

MEMORANDUM

Agenda Item No. 5(C)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

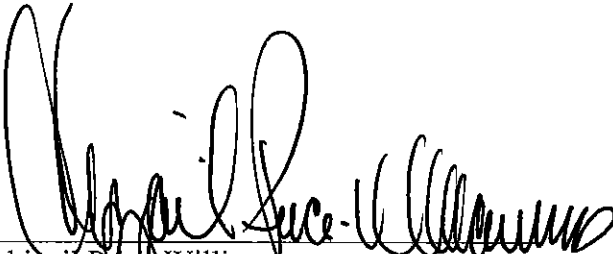
DATE:

(Public Hearing 12-6-16)
October 18, 2016

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Ordinance granting petition of
Oleta Partners, LLC, for
establishment of a Community
Development District; creating
and establishing Oleta River
Community Development
District; providing for name,
powers and duties; providing
description and boundaries;
providing initial members of
Board of supervisors; accepting
proffered declaration of
restrictive covenants

The accompanying ordinance was prepared by the Parks, Recreation and Open Spaces Department and placed on the agenda at the request of Prime Sponsor Commissioner Sally A. Heyman.



Abigail Price-Williams
County Attorney


APW/cp

Memorandum



Date: December 6, 2016

To: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor 

Subject: Ordinance Creating the Oleta River Community Development District

Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached Ordinance creating the Oleta River Community Development District (CDD) within the City of North Miami, Florida, pursuant to the authority granted by the Miami-Dade County Home Rule Charter for the purposes set forth in Chapter 190 of the Florida Statutes, subject to the acceptance of the declaration of restrictive covenants running with the lands within the jurisdiction of the CDD. The City of North Miami has approved the creation of the Oleta River CDD by Resolution No. 2016-R-73.

Scope

This Oleta River CDD is located within Commission District 4, represented by Commissioner Sally A. Heyman, and will provide funding for capital improvements, and multipurpose maintenance functions within the CDD.

Fiscal Impact/Funding Source

The creation of the Oleta River CDD will have no fiscal impact to Miami-Dade County (County). CDD funding is derived from assessments levied against the properties within the CDD, which are secured by a lien against the properties and collected directly by the CDD or through the annual Combined Real Property tax bill pursuant to an interlocal agreement with the County.

Social Equity Statement

The proposed ordinance grants a petition for the creation of the Oleta River CDD, pursuant to the procedures and factors set forth in Section 190.046 of the Florida Statutes. If approved, the CDD will have the power to levy taxes and special assessments, and charge, collect, and enforce fees and other user charges affecting property owners within the proposed district regardless of the CDD residents' demographics or income levels. The CDD is a timely, efficient, effective, responsive, and economic way to deliver and finance basic community development services.

Track Record/Monitor

This development has private roads that are to be maintained by a Homeowner Association (HOA) or the Oleta River CDD. Should the CDD be dissolved or fail to fulfill its maintenance obligations, a Special Taxing District will be created to maintain the development's infrastructure, such as private roadways, private area storm drainage, and landscaping. The Special Taxing District will remain dormant until such time as the County determines to implement the district.

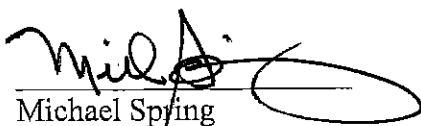
Background

Oleta Partners, LLC, (Petitioner), the owner of the Solé Mia Development, has filed an application

to create the Oleta River CDD in connection with said development. Solé Mia Development is a proposed 183.40 acre residential development lying wholly within the municipal limits of the City of North Miami, Florida, in an area bounded by theoretical NE 25 Avenue on the east, NE 137 Street on the south, State Road 5 (Biscayne Boulevard – US 1) on the west, and NE 151 Street on the north. The Oleta River CDD is designed to provide a financing mechanism for community infrastructure, facilities, and services along with certain ongoing operations and maintenance for the Oleta River CDD. The development plan for the lands within the proposed Oleta River CDD includes construction of 3,840 condominium units, 400 apartment units, 150 hotel rooms, and approximately 1,491,256 square feet of commercial, office, vehicle sales and display, institutional and/or retail space, with associated roadway improvements, landscaping, park and recreational facilities, community center, environmental remediation, stormwater management system, wastewater collection system, and water distribution system, which are estimated to cost approximately \$89.776 million. This development has private roads that are to be maintained by a Homeowners Association or the Oleta River CDD. A detailed summary of CDD elements, as well as the cost and anticipated lack of fiscal impacts to government agencies, are presented in the attached application submitted by the Petitioner. In accordance with Florida Statute 190, the Petitioner has paid a filing fee of \$15,000.00 to the County.

A declaration of restrictive covenants has been submitted consistent with the requirements of Resolution R-413-05 adopted by the Board on April 5, 2005 and as amended by Resolution R-883-06, which was adopted on July 18, 2006, to add language regarding the option to pay capital assessments in full at the time of closing. The restrictive covenants provides for: (1) notice in the public records of the projected taxes and assessments to be levied by the Oleta River CDD; (2) individual prior notice to the initial purchaser of a residential lot or unit within the development; and (3) provisions for remedial options to initial purchasers whose contract for sale did not include timely notice of the existence and extent of CDD liens and special assessments.

This Board is authorized by the Florida Constitution and the County Home Rule Charter to establish governmental units, such as this CDD, within the County, and to prescribe such government's jurisdiction and powers.


Michael Spring
Senior Advisor



MEMORANDUM

(Revised)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: December 6, 2016

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 5(C)

Please note any items checked.

- ☒ "3-Day Rule" for committees applicable if raised
- ☒ 6 weeks required between first reading and public hearing
- ☒ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Statement of social equity required
- ☒ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☐ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous ____) to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 5(C)
12-6-16

ORDINANCE NO _____

ORDINANCE GRANTING PETITION OF OLETA PARTNERS, LLC,
FOR ESTABLISHMENT OF A COMMUNITY DEVELOPMENT
DISTRICT; CREATING AND ESTABLISHING OLETA RIVER
COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR
NAME, POWERS AND DUTIES; PROVIDING DESCRIPTION AND
BOUNDARIES; PROVIDING INITIAL MEMBERS OF BOARD OF
SUPERVISORS; ACCEPTING PROFERRED DECLARATION OF
RESTRICTIVE COVENANTS; PROVIDING SEVERABILITY,
EXCLUSION FROM THE CODE AND AN EFFECTIVE DATE

WHEREAS, the Florida Legislature created and amended Chapter 190, Florida Statutes, to
provide an alternative method to finance and manage basic services for community development;
and

WHEREAS, Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter grants
the Board of County Commissioners the authority to exercise all powers and privileges granted to
municipalities and counties by the laws of this State; and

WHEREAS, Article VIII, Section 6(1) of the Florida Constitution provides for exclusive
County Charter authority to establish all governmental units within Miami-Dade County and to
provide for their governance and prescribe their jurisdiction and powers; and

WHEREAS, Oleta Partners, LLC, a Delaware limited liability company ("Petitioner") has
petitioned for the establishment of the Oleta River Community Development District ("District");
and

WHEREAS, a public hearing has been conducted by the Board of County Commissioners
in accordance with the requirements and procedures of Section 190.005(2)(b) Florida Statutes, and
the applicable requirements and procedures of the Miami-Dade County Home Rule Charter and
Code; and

WHEREAS, the District will constitute a timely, efficient, effective, responsive and economical way to deliver community development services in the area, thereby providing a solution to the County's planning, management and financing needs for delivery of capital infrastructure therein without overburdening the County and its taxpayers; and

WHEREAS, the Board of County Commissioners finds that the statements contained in the Petition are true and correct; and

WHEREAS, the creation of the District is not inconsistent with any applicable element or portion of the State comprehensive plan or the Miami-Dade County Comprehensive Development Master Plan; and

WHEREAS, the area of land within the District is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated community; and

WHEREAS, the creation of the District is the best alternative available for delivering the community development services and facilities to the area that will be served by the District; and

WHEREAS, the proposed services and facilities to be provided by the District will be compatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area that will be served by the District is amenable to separate special district government; and

WHEREAS, the owner of the properties that are to be developed and served by the community development services and facilities to be provided by the District has submitted an executed declaration of restrictive covenants pledging among other things to provide initial purchasers of individual residential lots or units with notice of liens and assessments applicable to such parcels, with certain remedial rights vesting in the purchasers of such parcels if such notice is not provided in a timely and accurate manner; and

WHEREAS, having made the foregoing findings, after a public hearing, the Board of County Commissioners wishes to exercise the powers bestowed upon it by Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter in the manner provided by Chapter 190, Florida Statutes; and

WHEREAS, because the proposed District is located wholly within the municipal boundaries of the City of North Miami, the City is in a position to be well informed regarding the merits of this District; and

WHEREAS, City of North Miami has consented to the creation of the District within the municipal boundaries subject to certain conditions that the Petitioner shall have to satisfy; and the Board of County Commissioners desires to establish the District; and

WHEREAS, based on written consent of the City of North Miami, the Board of County Commissioners finds that the District shall have those general and special powers authorized by Sections 190.011 and 190.012, Florida Statutes, and set forth herein, and that it is in the public interest of all of the citizens of Miami-Dade County that the District have such powers,

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:

Section 1 The foregoing findings, which are expressly set forth herein, are hereby adopted and made a part hereof.

Section 2 The Petition to establish the District over the real property described in the Petition attached hereto, which was filed by the Petitioner on October 5, 2016, and which Petition is on file at the Office of the Clerk of the Board, is hereby granted. A copy of the Petition is attached and incorporated herein Exhibit A.

Section 3 The external boundaries of the District shall be as described in the certified metes and bounds legal description attached hereto and incorporated herein as Exhibit B to the Ordinance. The external boundaries of the District shall be as depicted on the location map attached hereto and incorporated as Exhibit C.

Section 4 The initial members of the Board of Supervisors shall be as follows:

Jonathan Kurry

Melissa Levin

Thom Ziegenhardt

Bill Gorman

Scott Schomber

Section 5 The name of the District shall be the “Oleta River Community Development District.”

Section 6 The District is created for the purposes set forth in Chapter 190, Florida Statutes, pursuant to the authority granted by Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter.

Section 7 Pursuant to Section 190.005 (2) (d), Florida Statutes, the charter for the Oleta River Community Development District shall be Sections 190.006 through 190.041, Florida Statutes.

Section 8 The Board of County Commissioners hereby grants to the District all general powers authorized pursuant to Section 190.011, Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such general powers.

Section 9 The Board of County Commissioners hereby grants to the District the special powers authorized pursuant to Section 190.012 (1), Florida Statutes and Sections 190.012 (2)(a)(d) and (f), (except for powers regarding waste disposal), Florida Statutes and Section 190.012 (3), Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such special powers; provided that the District's exercise of power under Section 190.012(1)(b) Florida Statutes, pertaining to water, waste water and reuse water services shall be pursuant to that Declaration of Restrictive Covenants submitted to the Board of County Commissioners in connection with the petition.

Section 10 All bonds issued by the District pursuant to the powers granted by this ordinance shall be validated pursuant to Chapter 75, Florida Statutes.

Section 11 No bond, debt or other obligation of the District, nor any default thereon, shall constitute a debt or obligation of Miami-Dade County, except upon the express approval and agreement of the Board of County Commissioners.

Section 12 Notwithstanding any power granted to the District pursuant to this Ordinance, neither the District nor any real or personal property or revenue in the District shall, solely by reason of the District's creation and existence, be exempted from any requirement for the payment of any and all rates, fees, charges, permitting fees, impact fees, connection fees, or similar County rates, fees or charges, special taxing districts special assessments which are required by law, ordinance or County rule or regulation to be imposed within or upon any local government within the County.

Section 13 Notwithstanding any power granted to the District pursuant to this Ordinance, the District may exercise the power of eminent domain outside the District's existing boundaries only with the prior specific and express approval of the Board of County Commissioners of Miami-Dade County.

Section 14 This Board hereby accepts that Declaration of Restrictive Covenants proffered by the owner of the lands within the jurisdiction of the District, in connection with the petition submitted by the Petitioner and approved herein.

Section 15 If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 16 It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance shall be excluded from the Code of Miami-Dade County.

Section 17 This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED:

Approved by County Attorney as
to form and legal sufficiency:

Prepared by:

Michael J. Mastrucci

AW
MSM

"EXHIBIT A to the Ordinance"

PETITION TO CREATE OLETA RIVER
COMMUNITY DEVELOPMENT DISTRICT

Dated: October 7, 2016

PETITION TO ESTABLISH
OLETA RIVER COMMUNITY DEVELOPMENT DISTRICT

Petitioner, Oleta Partners LLC (hereafter "Petitioner"), hereby petitions the Miami-Dade County Board of County Commissioners pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, *Florida Statutes*, and the Miami-Dade County Home Rule Charter, to establish a Community Development District (hereafter "District") with respect to the land described herein. In support of this Petition, Petitioner states:

1. Location and Size. The proposed District is located entirely within the boundaries of the City of North Miami, Florida, and covers approximately 183.4 acres of land, more or less. Exhibit 1 depicts the general location of the proposed District. The site is generally located east of Biscayne Boulevard, between N.E. 137th Street and N.E. 151st Street. The metes and bounds description of all lands to be included within the proposed District is set forth in Exhibit 2.

2. Excluded Parcels. There are no parcels within the external boundary of the proposed District that are to be excluded from the proposed District.

3. Landowner Consents. Petitioner has obtained written consents to establish the proposed District from the owners of one hundred percent (100%) of the real property located within the proposed District in accordance with Section 190.005, *Florida Statutes*. Documentation of ownership and consent to the establishment of a community development district is contained in Composite Exhibit 3.

4. Initial Board Members. The five (5) persons designated to serve as the initial members of the Board of Supervisors of the proposed District are as follows:

Name: Jonathan Kurry
Address: 19950 West Country Club Drive, 10th Floor
Aventura, Florida 33180

Name: Melissa Levin
Address: 19501 Biscayne Boulevard, Suite 400
Aventura, Florida 33180

Name: Thom Ziegenhardt
Address: 19501 Biscayne Boulevard, Suite 400
Aventura, Florida 33180

Name: Bill Gorman
Address: 19950 West Country Club Drive, 10th Floor
Aventura, Florida 33180

Name: Scott Schomber
Address: 19501 Biscayne Boulevard, Suite 400
Aventura, Florida 33180

All of the above-listed persons are residents of the State of Florida and citizens of the United States of America.

5. Name. The name of the proposed District is the Oleta River Community Development District.

6. Future Land Uses. The future general distribution, location and extent of the public and private land uses within the proposed District by land use plan element are shown in Exhibit 4. These proposed land uses are consistent with the effective State and local comprehensive plans.

7. Major Water and Wastewater Facilities. There are no existing major trunk water mains and wastewater interceptors or outfalls within the currently undeveloped lands to be included within the proposed District.

8. District Facilities and Services. Exhibit 5 describes the types of facilities Petitioner presently expects the proposed District to finance, fund, construct, acquire and/or install, as well as the anticipated entity responsible for the ownership and maintenance thereof. The estimated costs of constructing the infrastructure serving land within the proposed District

are also identified in Exhibit 5. At present, these improvements are estimated to be made, acquired, constructed and/or installed in three phases, beginning August 2015 through 2025. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions.

9. Statement of Estimated Regulatory Costs. Exhibit 6 is the Statement of Estimated Regulatory Costs ("SERC") prepared in accordance with the requirements of Section 120.541, *Florida Statutes* (2015). The SERC is based upon presently available data. The data and methodology used in preparing the SERC accompany it.

10. Authorized Agents. The authorized agents for Petitioner are Jonathan T. Jonson and Roy Van Wyk. The Authorization of Agents is attached to this Petition as Exhibit 7. Copies of all notices and correspondence should be sent to:

Jonathan T. Johnson & Roy Van Wyk
HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300 (32301)
Post Office Box 6526
Tallahassee, Florida 32314

11. Disclosure Requirements. Petitioner undertakes on behalf of the proposed District that the Petitioner and the proposed District will provide full disclosure of information relating to the public financing of the improvements to be made to the proposed District and the maintenance of such improvements to be undertaken by the proposed District as required by Section 190.009, *Florida Statutes*, as amended, and as required as a condition of the creation of the proposed District by the Board of County Commissioners of Miami-Dade County, Florida.

12. Resolution of Support from the City of North Miami. A Resolution of the City Council of the City of North Miami, Florida, supporting the establishment of the proposed District is attached to this Petition as Exhibit 8.

13. Declaration of Restrictive Covenants. Landowner agrees to the restrictive covenants on the lands that comprise the proposed District as set forth in Exhibit 9.

14. Request for Additional Powers. Petitioners request that the District be granted the additional powers set forth in Section 190.012 (2).

15. Consent to Special Taxing District. Petitioner also acknowledges and consents to the establishment of dormant multipurpose maintenance special taxing district to be activated in the event that the District is dissolved or becomes defunct and fails to provide maintenance services within the public rights of way.

16. This Petition to establish the Oleta River Community Development District should be granted for the following reasons:

a. Establishment of the proposed District and all land uses and services planned within the proposed District are not inconsistent with the applicable elements or portions of the effective State Comprehensive Plan, Miami-Dade County Comprehensive Plan, or the City of North Miami Comprehensive Plan;

b. The area of land within the proposed District is part of a planned community. It is of sufficient size and sufficiently compact and contiguous to be developed as one functional and interrelated community;

c. The establishment of the proposed District will prevent the general body of taxpayers in the City of North Miami and Miami-Dade County from bearing the burden for installation of the infrastructure and maintenance of certain facilities to be located within the

proposed District. The proposed District is the best alternative for delivering community development services and facilities to the proposed community without imposing an additional burden on the general population of the local general-purpose government. Establishment of the proposed District in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources;

d. The community development services and facilities of the proposed District will not be incompatible with capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the proposed District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the proposed District's services and facilities; and

e. The area to be served by the proposed District is amenable to separate special district government.

WHEREFORE, Petitioner respectfully requests the Board of County Commissioners of Miami-Dade County, Florida, to:

a. schedule a public hearing in accordance with the requirements of Section 190.005(2)(b), *Florida Statutes*;

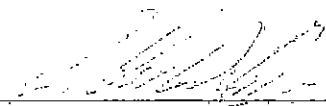
b. grant this Petition and adopt an ordinance establishing the District pursuant to Chapter 190, *Florida Statutes*;

c. consent to the District exercise of certain additional powers to finance, plan, establish, acquire, construct, reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for parks and facilities for indoor and outdoor recreational, cultural and educational uses as authorized and described by Section 190.012(2), *Florida Statutes*; and

d. grant such other relief as may be necessary or appropriate.

RESPECTFULLY SUBMITTED, this _____ day of August, 2016.

HOPPING GREEN & SAMS, P.A.



Jonathan T. Johnson
Florida Bar No. 986460
jonathanj@hgslaw.com
Roy Van Wyk
Florida Bar No. 0631299
royv@hgslaw.com
Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300 (32301)
Post Office Box 6526
Tallahassee, Florida 32314
(850) 222-7500
(850) 224-8551 (fax)

Attorneys for Petitioner

List of Exhibits

<u>Exhibit Number</u>	<u>Description</u>
1	Map depicting the general location of the proposed District.
2	Metes and bounds description of the external boundary of the proposed District.
3	Consents and joinders of landowners.
4	The future general distribution, location and extent of the public and private land uses within the proposed District by the land use plan element.
5	List of facilities the proposed District will provide and identifying the anticipated owner and entity responsible for maintenance together with the estimated costs and timetable for constructing the proposed improvements.
6	Statement of Estimated Regulatory Costs (SERC).
7	Authorization of Agents.
8	Resolution of the City Council of the City of North Miami, Florida, supporting the establishment of the proposed District.
9	Declaration of Restrictive Covenants

JONATHAN KURRY
6101 AQUA AVENUE, APT. 803
MIAMI BEACH, FL 33141
jonathankurry@gmail.com (305) 788-4507

QUALIFICATIONS PROFILE

More than two decades of professional experience bringing a business-oriented approach to problem solving, tempered by an appreciation for legal complexity and risk. Proven ability to identify issues and recommend solutions, while interacting within all levels of an organization and large family office. C-Suite level management experience demonstrating leadership and mentoring abilities.

PROFESSIONAL EXPERIENCE

Principal responsibility for advising ownership on a range of corporate legal issues and matters affecting the organization. Trusted advisor to ownership and senior management, providing legal expertise and advice on a wide range of strategic, tactical and operational issues. Expert in all aspects of commercial real estate development and operation, including regional shopping centers, luxury resorts and residential communities. Advises on the issues that can affect these transactions from a business perspective, including, environmental issues, bankruptcy, tax and estate planning, risk management, intellectual property rights, marketing considerations and governmental compliance.

Organizational Planning

- Recommends and maintains an organizational structure and staffing levels within the legal department to accomplish company goals and objectives. Selects and supervises outside counsel locally and in other jurisdictions, including the E.U., Caribbean and Latin America. Advises ownership on the need to outsource legal counsel as appropriate.
- Negotiates and administers complex contracts.
- Maintains and monitors long-range operating plans, budget, departmental goals, objectives, policies and programs as they relate to the Legal organizational function.

Strategic Planning

- Advises ownership and management with respect to legal issues related to the development and implementation of business strategy. Anticipates and guards against litigation and other legal risks that might impact business operations, minimizing exposure and liability.
- Analyzes new market/product opportunities and conducts legal risk assessments.

Management Accountabilities

- Directly supervises a team of legal professionals and, in coordination with other lines of business, develops policies for the organization.
- Studies and interprets laws and court decisions as they may impact the business. Stays abreast of any changes and develops evolving company policy and position on legal and compliance issues.
- Ensures departmental and organizational objectives are met and in line with the needs and mission of the company. Ensures departmental budgets are maintained to achieve expense controls and profitability.

EMPLOYMENT HISTORY

Turnberry Associates General Counsel, 2010-Present

Weiss, Serota, Helfman & Cole Partner, Chair Real Estate Group, 2009-2010
Coral Gables, Florida

Stroock & Stroock & Lavan Partner, 2003-2009
Miami, Florida

Centres Inc. General Counsel, 2001-2003
Miami, Florida

Greenberg Traurig Associate, 1999-2001
Miami, FL

Shutts & Bowen Associate, 1994-1999
Miami, Florida

EDUCATION

George Washington University, Nat'l Law Center J.D., 1993
Washington, DC

Tulane University B.A., 1990
New Orleans, Louisiana

London School of Economics and Political Science General Degree, 1989
London, England

MELISSA LEVIN
3902 NW 89th Way Cooper City Florida 33024
Phone 305 7880898

Email bishopscourtal@att.net

Summary: Risk Manager and lawyer with 27 years' experience including 15 years in risk management. Responsibility for all short term insurance programs, contract compliance, claims, loss prevention, financial reporting and budget maintenance for Real Estate and Hospitality Industry including Construction Development; strong broker network, knowledge of policy terms including catastrophic risk market, claims adjusting and negotiation.

2001-Current Vice President of Insurance and Risk Management, Turnberry Associates, Aventura, Florida
(www.turnberry.com)

- Consistently improved renewal terms and premiums on Catastrophic All Risk Property Program
- Reduced WC claims as a percentage of payrolls by 79%
- Reduced WC premiums as percentage of payrolls by 44%
- Reduced General Liability premiums by 75% on per square foot basis
- Reduced Aviation premiums by 46%
- Reduced Mega-Yacht premiums by 31%
- Reduced premiums Personal Lines Coverage of (Family Ownership) by 35%
- Formulated Corporate Wide Safety Program
- Collect on Flood, Fine Arts, Property Damage, and Business Interruption Claims in excess of \$17M
- Saved \$2M on Property Insurance due to structuring of Blanket Program
- Instrumental role in closing of \$1.2B securitized loan due to complications regarding Catastrophic Windstorm Insurance

1999-2000: Legal Advisor, Royal Dutch Shell, Captive Insurance Company, Zug, Switzerland
(<http://www.shell.ch>)

- Drafted Fronting and Reinsurance Agreements for entire world-wide insurance fronting business
- Liaised with Loss Adjusters re claims
- Draft standard company Adjusting agreement
- Draft Contingency/ Crisis Plan
- Draft Software purchase agreement for purchasing rights company software
- Draft various in-house contracts and standard letters of legal import to the company

1998-1999: Attorney Aremband Dicks Attorneys, Cape Town, South Africa
Practiced Insurance Law (Litigation)

1993-1994: Attorney -S. Horowitz and Company, Tel Aviv
(www.s-horowitz.co.il)

Practiced Commercial Law

1991-1993: Attorney- Prisman Goldberg Choritz and Getz, Cape Town, South Africa
Practiced Commercial Law

1988-1991: Attorney- Norton Rose Attorneys, Johannesburg, South Africa
(<http://www.nortonrosefulbright.com/za/>)

Practiced Insurance and Aviation Law (Litigation)

Education and Accreditations

1985	University of Cape Town:	BA (majors English & Law)
1987	University of Cape Town:	LLB (earned as a postgraduate law degree)
1989	Bar Admissions	Gauteng & Cape Province Supreme Courts, RSA
2007	US Department of Labor:	OSHA General Industry Training Course
2009	Florida Dept of Financial Services:	2-20 General Lines Agents License

Other languages: Hebrew, Afrikaans, German and Spanish

Thom Ziegenhardt

Vice President of Architecture and Design

With more than 20 years of professional experience, Thom Ziegenhardt oversees architecture and design management for Turnberry's diverse portfolio of retail, hospitality, residential, office and aviation assets. This encompasses redevelopment and repositioning of the company's regional malls, power centers, open-air lifestyle centers, hotels and resorts, as well as new construction projects. An accomplished international designer, Ziegenhardt has developed concepts for many of the world's most notable brands, including luxury retailers Christian Lacroix, Lotte and El Palacio de Hierro.

In addition to his design management talent, Ziegenhardt brings a depth of knowledge and vast skill set that includes architecture, brand development, environmental and interior design, landscape design and master plan design. He takes an all-inclusive approach to concept design and execution, working with each venture from inception through completion. A graduate of Miami University in Oxford, Ohio, Ziegenhardt joined Turnberry Associates in 2005. He is an active member of The American Institute of Architects (AIA).

Bill Gorman, CHA

810 N Shore Drive
Miami Beach, FL 33139
305-725-2455 Cellular
gormansims@aol.com

Profile

Innovative and dynamic Hospitality Professional with a proven track record of financial management, profitable revenue management, account generation and superior team building skills. Looking to contribute to the overall productivity of a progressive organization where my experience, proven success and knowledge in the hospitality industry can be utilized to drive sales, increase profits and achieve the highest levels of Guest, Associate, and Ownership Satisfaction.

Professional Experience

January 1994 – Present

Turnberry Associates - Aventura, FL

Vice President Hospitality – Corporate Office Aventura, FL
Regional Director Select Service Hotels – Corporate Office Aventura, FL
Corporate Director of Revenue – Corporate Office Aventura, FL
General Manager Various Hotels within the Turnberry Portfolio

1989 – 1993

Hilton Hotels Corporation – Promus Company's

Senior Quality Assurance Auditor – Memphis, TN
General Manager, Embassy Suites – Jacksonville, FL

Education

University of Florida - Gainesville, FL – 1986 B.S. Business Management

Professional Development

CHA - Certified Hospitality Administrator 1994
Certified Holiday Inn General Manager 1994
Certified Courtyard by Marriott General Manager 1998
Courtyard by Marriott Opening General Manager of the Year 1999
Certified Residence Inn by Marriott General Manager 2002
Various RevPAR Growth Awards - Marriott International
Various Quality Assurance and Hotel Operator Awards - Marriott International & Hilton Worldwide

References Furnished Upon Request

SCOTT R. SCHOMBER

OBJECTIVE

TO PROVIDE SUPPORT AND VALUE TO A GROWING ORGANIZATION UTILIZING MY OVER 20 YEARS OF EXPERIENCE IN INSURANCE/CIVIL LITIGATION

EXPERIENCE

2007- PRESENT McConnaughay, Coonrod, Ft. Lauderdale, FL

Senior Civil Litigation Attorney

- Civil Litigation Attorney specializing in insurance defense.
- Insurance counsel assisting clients make, prosecute, and litigate insurance claims.
- Assist clients develop and implement safety programs.
- Assist clients in navigating self-insured health/benefits programs.
- Manage out of state litigation for multi-state clients.

2005 - 2007 Wagenfeld Levine Miami, Florida

Litigation Attorney

- Civil Litigation attorney specializing in insurance defense.
- Managed out of state litigation for multi-state clients.
- Assisted in developing and purchasing complex multi-layered property programs for clients with significant wind exposure.
- Assisted in developing corporate safety programs.

2002 - 2005 Law of Gregory Willis Ft. Lauderdale, FL

Associate In House Counsel for State Farm Insurance

- Civil Defense Litigation Attorney.
- Handled 45-65 Case Load at any given time.
- Tried average of 5-6 jury trials each year.

EDUCATION

1987-1990 University of Florida, College of Law

- Juris Doctor

INTERESTS

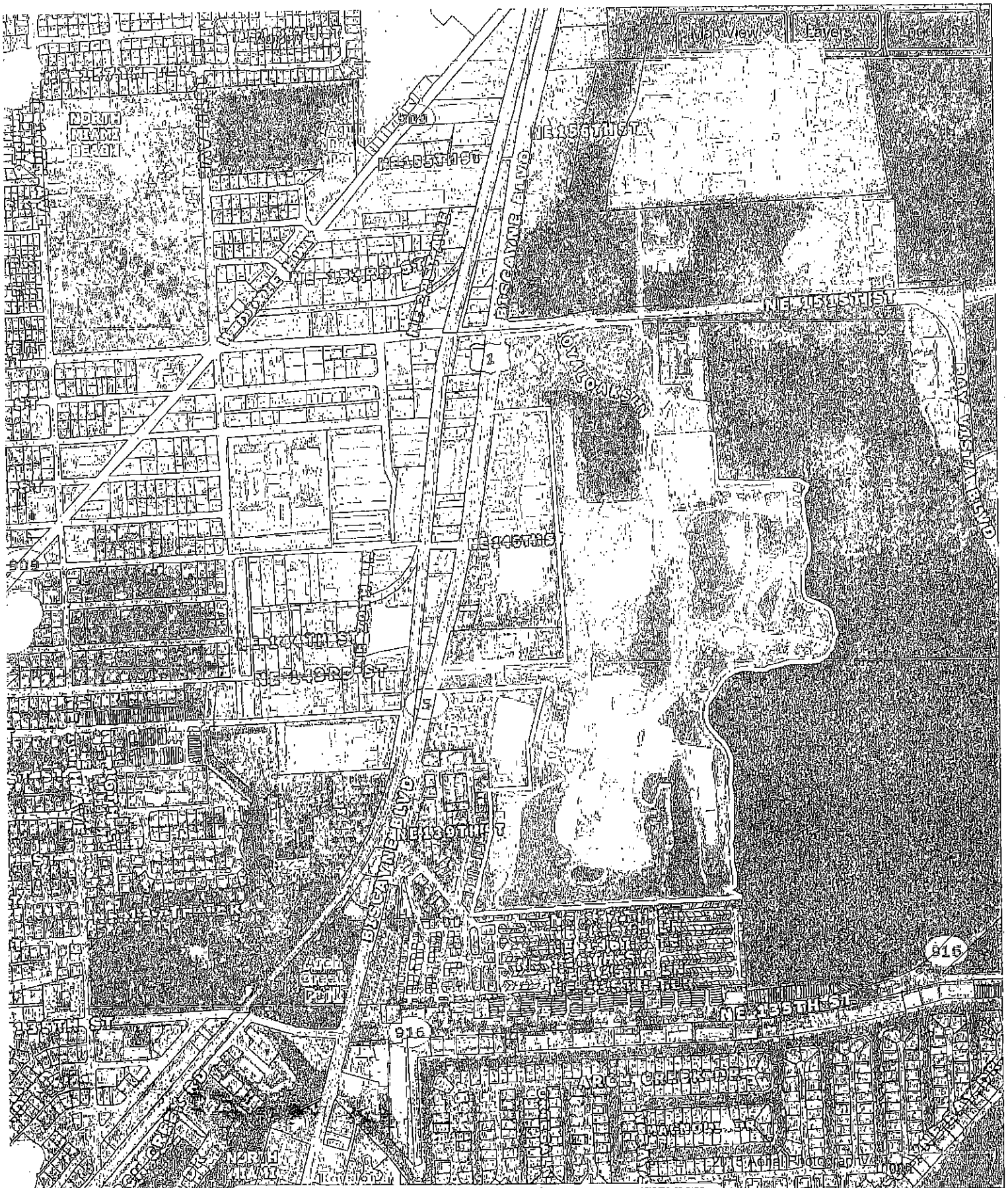
Florida Supreme Court Certified Mediator 2016

SSCHOMBER@MCCONNAUGHAY.COM

500 WEST CYPRESS CREEK ROAD, STE. 300

FT. LAUDERDALE, FL 33309

305-933-5596 (FAX) • 305-933-5565 (TEL)



OLETA RIVER COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT 1

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CENTRAL LOCATION MAP

EXHIBIT A
LEGAL DESCRIPTION

TRACT "A" of BISCAYNE LANDING, according to the Plat thereof, as recorded in Pl at Book 161, at Page 72, of the Public Records of Miami-Dade County, Florida, lying in Section 21, Township 52 North, Range 42 East, less (LESS OUT PARCEL "A"), and less (LESS OUT PARCEL "B"), also known as that piece of land depicted on "THE OAKS I CONDOMINIUMS" recorded in Official Records Book 25427 at Page 4674 of the Public Records of Miami-Dade County, Florida, said LESS OUT parcels being more particularly described as follows:

LESS OUT PARCEL "A": Commence at the Northeast corner of the West 1/2 of the Northeast 1/4 of Section 21, Township 52 South, Range 42 East, the same being the Northeast Corner of said Tract "A" of BISCAYNE LANDING; thence South 87°02'55" West along the North boundary line of said Tract "A" of BISCAYNE LANDING, and along the North line of the Northeast 1/4 of said Section 21, and along the South Right of Way Line of N.E. 151st Street for a distance of 396.01 feet to the POINT OF BEGINNING of the hereinafter described parcel of land; thence along the boundary of The Oaks Condominium as described in Official Record Book 25427 at page 4613 of the Public Records of Miami-Dade County, Florida, for the following (4) courses; (1) thence South 03°17'25" East for a distance of 522.10 feet; (2) thence North 85°42'35" East for a distance of 159.36 feet; (3) thence South 27°35'03" East for a distance of 138.47 feet; (4) thence South 83°13'18" East for a distance of 177.81 feet to a point on the West line of the NE 1/4 of the NE 1/4 of said Section 21, also being the East line of said Tract "A"; thence South 02°55'05" East along said line for a distance of 252.90 feet; thence South 87°09'14" West for a distance of 501.91 feet to a point on a circular curve concave to the west whose radius point bears North 82°36'35" West from said point; thence Northwesterly to the left along the arc of said curve having a radius of 352.64 feet, through a central angle of 23°27'40" for an arc distance of 144.40 feet; thence North 78°35'03" East for 122.19 feet to a point on a circular curve concave to the Southeast whose radius point bears North 85°51'34" East from said point; thence Northeasterly to the right along the arc of said curve having a radius of 100.00 feet, through a central angle of 38°22'29" for an arc distance of 66.98 feet to a point of tangency; thence North 34°14'03" East for 70.48 feet; thence North 51°25'22" West for 70.73 feet; thence North 43°42'31" West for 108.81 feet to a point of curvature with a circular curve concave to the east; thence Northeasterly to the right along the arc of said curve having a radius of 60.00 feet, through a central angle of 72°52'56" for an arc distance of 76.32 feet to a point of reverse curvature with a circular curve concave to the northwest; thence Northeasterly to the left along the arc of said curve having a radius of 25.00 feet, through a central angle of 31°32'21" for an arc distance of 13.76 feet to a point of tangency; thence North 02°21'55" West for a distance of 173.92 feet to a point of curvature with a circular curve concave to the southwest; thence Northwesterly to the left along the arc of said curve having a radius of 125.00 feet, through a central angle of 78°55'58" for an arc distance of 172.20 feet; thence North 02°57'01" West for a distance of 138.00 feet to a point on the North boundary line of said Tract "A" of BISCAYNE LANDING, and also being to the North line of the Northeast 1/4 of said Section 21, and also being to the South Right of Way Line of said N.E. 151st Street; thence North 87°02'55" East along said North boundary line of said Tract "A" of BISCAYNE LANDING, and along said North line of the Northeast 1/4 of said Section 21, and along said South Right of Way Line of N.E. 151st Street for a distance of 149.64 feet to the POINT OF BEGINNING; Said parcel contains 4.33 acres, more or less.

AND

LESS OUT PARCEL "B":

Beginning at the most Northeasterly Corner of said Tract "A" of "BISCAYNE LANDING," said point being further described as being the Northeast Corner of the West ¼ the Northeast ¼ of Section 21, Township 52 South, Range 42 East; thence South 02°55'05" East, along the East Line of said Tract "A", a distance of 677.06 feet; thence North 83°13'18" West, a distance of 177.81 feet; thence North 27°35'03" West, a distance of 138.47 feet; thence South 86°42'55" West, a distance of 159.56 feet; thence North 03°17'25" West, a distance of 322.10 feet to a point on the North Line of said Tract "A"; thence North 87°02'55" East, along said North Line, a distance of 396.01 feet to the POINT OF BEGINNING. Said parcel contains 5.37 acres, more or less.

AND

LESS OUT PARCEL "C":

COMMENCE at the Northwest corner of Lot 1, Block 1, of PACRO SUBDIVISION, according to the plat thereof, as recorded in Plat Book 105, Page 59 in the Public Records of Miami-Dade County, Florida, said point lying on the East right-of-way line of State Road 5 (U.S. 1 / Biscayne Boulevard), as shown on the Florida Department of Transportation Right-of-Way Map for said State Road 5, Section 87030-2571, dated 2/10/1992; thence S 86°24'55" W, along said right-of-way line of State Road 5, a distance of 25.53 feet; thence N 08°08'23" E, along said East right-of-way line, 33.58 feet to the POINT OF BEGINNING of the following described parcel:

Thence continue N 08°08'23" E, along said East right-of-way line of State Road 5, a distance of 115.28 feet to the beginning of a non-tangent curve concave to the Southeast, having a radius of 13,276.42 feet and a chord bearing of N 09°29'42" E; thence northeasterly along the arc of said curve and said East right-of-way line of State Road 5 a distance of 167.86 feet, through a central angle of 60° 43' 28" to a point of reverse curvature with a curve concave to the Northwest, having a radius of 13,388.42 feet and a chord bearing of N 09°12'39" E; thence northeasterly along the arc of said curve and said East right-of-way line of State Road 5 a distance of 302.02 feet, through a central angle of 01° 17' 35" to the beginning of a non-tangent curve concave to the Southeast, having a radius of 35.00 feet and a chord bearing of N 09°01'49" E; thence northeasterly along the arc of said curve 21.23 feet, through a central angle of 34° 45' 36" to the intersection with the South right-of-way line of NE 151st Street; thence N 86°24'37" E, along said South right-of-way line of NE 151st Street, 2.62 feet; thence S 53°01'04" W 11.20 feet; thence S 09°22'05" W 223.48 feet; thence S 09°04'01" E 6.33 feet; thence S 09°22'05" W 38.13 feet; thence S 31°10'10" W 5.39 feet; thence S 09°22'05" W 271.32 feet; thence S 22°01'34" W 45.34 feet to the POINT OF BEGINNING.

Containing 6,914 Square Feet of land, more or less.

Consent and Joinder of Landowner
to the Establishment of a Community Development District

The undersigned is the owner of certain lands more fully described on Exhibit A attached hereto and made a part hereof (the "Property") by virtue of its fee ownership under a long term ground lease from the City of North Miami, Florida, pursuant to Section 190.003(14), *Florida Statutes*.

As an owner of lands that are intended to constitute all or a part of the Community Development District, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, *Florida Statutes*, the undersigned Petitioner is required to include the written consent to the establishment of the Community Development District of one hundred percent (100%) of the Landowners of the lands to be included within the Community Development District.

The undersigned hereby consents to the establishment of a Community Development District that will include the Property within the lands to be a part of the Community Development District and agrees to further execute any documentation necessary or convenient to evidence this Consent and Joinder during the application process for the establishment of the Community Development District.


The undersigned acknowledges that this Consent and Joinder will remain in full force and effect until the Community Development District is established or three years from the date hereof, whichever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this Consent and Joinder and obtain, if requested by Petitioner, a consent to the establishment of the Community Development District in substantially this form.

The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this Consent and Joinder by the officer executing this instrument.

Executed this 15 day of December, 2015.

OLETA PARTNERS LLC

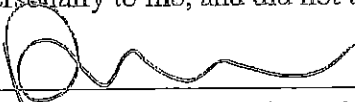
By: _____


Jonathan Kurry

Its: Authorized Signatory

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 15 day of December 2015, by Jonathan Kurry, as Authorized Signatory of Oleta Partners LLC. He is known personally to me, and did not take an oath.



Signature of person taking acknowledgment

Darcy McNew

Name of officer taking acknowledgment
(typed, printed or stamped)

Notary Public

Title or rank



EXHIBIT A
LEGAL DESCRIPTION

TRACT "A" of BISCAYNE LANDING, according to the Plat thereof, as recorded in Pl at Book 161, at Page 72, of the Public Records of Miami-Dade County, Florida, lying in Section 21, Township 52 North, Range 42 East, less (LESS OUT PARCEL "A"), and less (LESS OUT PARCEL "B"), also known as that piece of land depicted on "THE OAKS I CONDOMINIUMS" recorded in Official Records Book 25427 at Page 4674 of the Public Records of Miami-Dade County, Florida, said LESS OUT parcels being more particularly described as follows:

LESS OUT PARCEL "A": Commence at the Northeast corner of the West 1/2 of the Northeast 1/4 of Section 21, Township 52 South, Range 42 East, the same being the Northeast Corner of said Tract "A" of BISCAYNE LANDING; thence South 87°02'55" West along the North boundary line of said Tract "A" of BISCAYNE LANDING, and along the North line of the Northeast 1/4 of said Section 21, and along the South Right of Way Line of N.E. 151st Street for a distance of 396.01 feet to the POINT OF BEGINNING of the hereinafter described parcel of land; thence along the boundary of The Oaks Condominium as described in Official Record Book 25427 at page 4613 of the Public Records of Miami-Dade County, Florida, for the following (4) courses; (1) thence South 03°17'25" East for a distance of 522.10 feet; (2) thence North 86°42'35" East for a distance of 159.56 feet; (3) thence South 27°35'03" East for a distance of 138.47 feet; (4) thence South 83°13'18" East for a distance of 177.81 feet to a point on the West line of the NE 1/4 of the NE 1/4 of said Section 21, also being the East line of said Tract "A"; thence South 02°55'05" East along said line for a distance of 252.90 feet; thence South 87°09'14" West for a distance of 501.91 feet to a point on a circular curve concave to the west whose radius point bears North 82°36'35" West from said point; thence Northwesterly to the left along the arc of said curve having a radius of 352.64 feet, through a central angle of 23°27'40" for an arc distance of 144.40 feet; thence North 78°35'03" East for 122.19 feet to a point on a circular curve concave to the Southeast whose radius point bears North 85°51'34" East from said point; thence Northeasterly to the right along the arc of said curve having a radius of 100.00 feet, through a central angle of 38°22'29" for an arc distance of 66.98 feet to a point of tangency; thence North 34°14'03" East for 70.48 feet; thence North 51°25'22" West for 70.73 feet; thence North 43°42'31" West for 108.81 feet to a point of curvature with a circular curve concave to the east; thence Northeasterly to the right along the arc of said curve having a radius of 60.00 feet, through a central angle of 72°52'56" for an arc distance of 76.32 feet to a point of reverse curvature with a circular curve concave to the northwest; thence Northeasterly to the left along the arc of said curve having a radius of 25.00 feet, through a central angle of 31°32'21" for an arc distance of 13.76 feet to a point of tangency; thence North 02°21'55" West for a distance of 173.92 feet to a point of curvature with a circular curve concave to the southwest; thence Northwesterly to the left along the arc of said curve having a radius of 125.00 feet, through a central angle of 78°55'58" for an arc distance of 172.20 feet; thence North 02°57'01" West for a distance of 138.00 feet to a point on the North boundary line of said Tract "A" of BISCAYNE LANDING, and also being to the North line of the Northeast 1/4 of said Section 21, and also being to the South Right of Way Line of said N.E. 151st Street; thence North 87°02'55" East along said North boundary line of said Tract "A" of BISCAYNE LANDING, and along said North line of the Northeast 1/4 of said Section 21, and along said South Right of Way Line of N.E. 151st Street for a distance of 149.64 feet to the POINT OF BEGINNING; Said parcel contains 4.33 acres, more or less.

AND

LESS OUT PARCEL "B":

Beginning at the most Northeasterly Corner of said Tract "A" of "BISCAYNE LANDING," said point being further described as being the Northeast Corner of the West 1/2 the Northeast 1/4 of Section 21, Township 52 South, Range 42 East; thence South 02°55'05" East, along the East Line of said Tract "A", a distance of 677.06 feet; thence North 83°13'18" West, a distance of 177.81 feet; thence North 27°35'03" West, a distance of 138.47 feet; thence South 86°42'35" West, a distance of 159.56 feet; thence North 03°17'25" West, a distance of 522.10 feet to a point on the North Line of said Tract "A"; thence North 87°02'55" East, along said North Line, a distance of 396.01 feet to the POINT OF BEGINNING. Said parcel contains 5.37 acres, more or less.

AND
LESS OUTPARCEL "C":

COMMENCE at the Northwest corner of Lot 1, Block 1, of PAGRO SUBDIVISION, according to the plat thereof, as recorded in Plat Book 105, Page 59 in the Public Records of Miami-Dade County, Florida, said point lying on the East right-of-way line of State Road 5, (U.S. 1 / Biscayne Boulevard), as shown on the Florida Department of Transportation Right of Way Map for said State Road 5, Section 87030-2571, dated 3/10/1992; thence S 86°24'55" W, along said right-of-way line of State Road 5, a distance of 25.53 feet; thence N 08°08'23" E, along said East right-of-way line, 33.58 feet to the POINT OF BEGINNING of the following described parcel:

Thence continue N 08°08'23" E, along said East right-of-way line of State Road 5, a distance of 115.28 feet to the beginning of a non-tangent curve concave to the Southeast, having a radius of 13,276.42 feet and a chord bearing of N 09°29'42" E; thence northeasterly along the arc of said curve and said East right-of-way line of State Road 5 a distance of 167.86 feet, through a central angle of 00° 43'28" to a point of reverse curvature with a curve concave to the Northwest, having a radius of 13,388.42 feet and a chord bearing of N 09°12'39" E; thence northeasterly along the arc of said curve and said East right-of-way line of State Road 5 a distance of 302.02 feet, through a central angle of 01°17'35" to the beginning of a non-tangent curve concave to the Southeast, having a radius of 35.00 feet and a chord bearing of N 69°01'49" E; thence northeasterly along the arc of said curve 21.23 feet, through a central angle of 34°45'36" to the intersection with the South right-of-way line of NE 151st Street; thence N 86°24'37" E, along said South right-of-way line of NE 151st Street, 2.62 feet; thence S 53°01'04" W 11.20 feet; thence S 09°22'05" W 223.48 feet; thence S 09°04'01" E 6.33 feet; thence S 09°22'05" W 38.13 feet; thence S 31°10'10" W 5.39 feet; thence S 09°22'05" W 271.32 feet; thence S 22°01'34" W 45.34 feet to the POINT OF BEGINNING.

Containing 6,914 Square Feet of land, more or less.

AND
LESS OUTPARCEL "D"

LEGAL DESCRIPTION (RESIDENTIAL PARCEL I)

A portion of Tract "A," "BISCAYNE LANDING," according to the Plat thereof, as recorded in Plat Book 161 at Page 72, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of the West 1/2 of the Northeast 1/4 of Section 21, Township 52 South, range 42 East, Miami-Dade County, Florida, said point also being the most Northeasterly corner of the aforementioned Tract A"; thence run South 02 degrees 55 minutes 05 seconds East, along the West line of the Northeast 1/4 of the Northeast 1/4 of said Section 21 and it's Southerly prolongation thereof, for a distance of 1,398.23 feet to the POINT OF BEGINNING of the following described Residential Parcel 1; thence run South 88 degrees 24 minutes 08 seconds East for a distance of 578.86 feet to a point; thence run South 00 degrees 00 minutes 00 seconds West for a distance of 104.50 feet to a point; thence run South 36 degrees 35 minutes 13 seconds East for a distance of 63.14 feet to a point; thence run South 06 degrees 42 minutes 04 seconds East for a distance of 10.44 feet to a point; thence run South 10 degrees 08 minutes 58 seconds East for a distance of 69.87 feet to a point; thence run South 10 degrees 33 minutes 40 seconds East for a distance of 49.55 feet to a point; thence run South 04 degrees 58 minutes 09 seconds East for a distance of 53.91 feet to a point; thence run South 06 degrees 30 minutes 10 seconds East for a distance of 51.81 feet to a point; thence run South 03 degrees 32 minutes 42 seconds East for a distance of 52.64 feet to a point; thence run South 03 degrees 38 minutes 34 seconds East for a distance of 33.33 feet to a point; thence run South 17 degrees 55 minutes 02 seconds West for a distance of 17.53 feet to a point; thence run South 29 degrees 55 minutes 55 seconds West for a distance of 55.88 feet to a point; thence run South 19 degrees 38 minutes 02 seconds West for a distance of 40.47 feet to a point; thence run South 06 degrees 53 minutes 24 seconds West for a distance of 39.13 feet to a point; thence run South 02 degrees 25 minutes 48 seconds West for a distance of 39.21 feet to a point; thence run South 02 degrees 38 minutes 42 seconds West for a distance of 78.42 feet to a point; thence run South 05 degrees 22 minutes 25 seconds East for a distance of 53.39 feet to a point; thence run South 13 degrees 13 minutes 03 seconds East for a distance of 48.69 feet to a point; thence run South 35 degrees 41 minutes 57 seconds East for a distance of 48.27 feet to a point; thence run South 51 degrees 59 minutes 27 seconds East for a distance of 38.70 feet to a point; thence run South 61 degrees 08 minutes 52 seconds East for a distance of 39.86 feet to a point;

thence run South 69 degrees 49 minutes 06 seconds East for a distance of 57.57 feet to a point; thence run South 69 degrees 42 minutes 05 seconds East for a distance of 38.43 feet to a point; thence run South 53 degrees 02 minutes 32 seconds East for a distance of 31.50 feet to a point; thence run South 28 degrees 35 minutes 08 seconds East for a distance of 21.61 feet to a point; thence run South 09 degrees 19 minutes 32 seconds East for a distance of 38.60 feet to a point; thence run South 08 degrees 17 minutes 24 seconds East for a distance of 80.42 feet to a point; thence run South 37 degrees 34 minutes 30 seconds East for a distance of 8.51 feet to a point; thence run South 24 degrees 46 minutes 11 seconds West for a distance of 28.57 feet to a point; thence run South 13 degrees 40 minutes 09 seconds West for a distance of 41.20 feet to a point; thence run South 17 degrees 09 minutes 16 seconds West for a distance of 6.00 feet to a point; thence run South 46 degrees 04 minutes 58 seconds West for a distance of 25.27 feet to a point; thence run South 36 degrees 00 minutes 45 seconds West for a distance of 43.10 feet to a point; thence run South 43 degrees 49 minutes 24 seconds West for a distance of 1.67 feet to a point; thence run South 66 degrees 17 minutes 21 seconds West for a distance of 14.94 feet to a point; thence run South 75 degrees 53 minutes 24 seconds West for a distance of 35.25 feet to a point; thence run South 78 degrees 08 minutes 52 seconds West for a distance of 11.04 feet to a point; thence run North 87 degrees 15 minutes 00 seconds West for a distance of 45.08 feet to a point; thence run North 87 degrees 52 minutes 09 seconds West for a distance of 54.12 feet to a point; thence run South 88 degrees 28 minutes 05 seconds West for a distance of 61.62 feet to a point; thence run South 79 degrees 08 minutes 36 seconds West for a distance of 77.88 feet to a point; thence run South 44 degrees 05 minutes 13 seconds West for a distance of 3.71 feet to a point; thence run South 78 degrees 56 minutes 41 seconds West for a distance of 12.05 feet to a point; thence run South 76 degrees 25 minutes 55 seconds West for a distance of 50.44 feet to a point; thence run South 76 degrees 25 minutes 32 seconds West for a distance of 68.04 feet to a point; thence run South 60 degrees 32 minutes 41 seconds West for a distance of 41.21 feet to a point; thence run North 83 degrees 15 minutes 01 seconds West for a distance of 24.62 feet to a point; thence run North 78 degrees 39 minutes 13 seconds West for a distance of 55.94 feet to a point; thence run North 88 degrees 35 minutes 43 seconds West for a distance of 87.57 feet to a point; thence run South 70 degrees 29 minutes 37 seconds West for a distance of 88.81 feet to a point; thence run South 56 degrees 56 minutes 48 seconds West for a distance of 78.11 feet to a point; thence run South 47 degrees 13 minutes 58 seconds West for a distance of 118.28 feet to a point; thence run North 72 degrees 37 minutes 54 seconds West for a distance of 165.50 feet to a Point of Curvature of a circular curve concave to the West; thence run Northerly along the arc of a circular curve to the left, having a radius of 380.00 feet, a central angle of 08 degrees 52 minutes 37 seconds, a chord length of 58.81 feet through a chord bearing of North 06 degrees 39 minutes 10 seconds East, for an arc distance of 58.87 feet to a Point of Tangency; thence run North 00 degrees 45 minutes 03 seconds East for a distance of 19.41 feet to a point; thence run North 02 degrees 32 minutes 42 seconds West for a distance of 88.98 feet to a point; thence run North 02 degrees 37 minutes 33 seconds West for a distance of 765.18 feet to a point; thence run North 07 degrees 12 minutes 58 seconds West for a distance of 83.91 feet to a point; thence run North 15 degrees 51 minutes 46 seconds West for a distance of 85.28 feet to a point; thence run North 22 degrees 40 minutes 25 seconds West for a distance of 348.37 feet to a point; thence run North 87 degrees 02 minutes 48 seconds East for a distance of 358.81 feet to a point; thence run South 02 degrees 55 minutes 05 seconds East for a distance of 11.66 feet to a point; thence run South 88 degrees 24 minutes 08 seconds East for a distance of 75.23 feet to the POINT OF BEGINNING, lying and being in Section 21, Township 52 South, Range 42 East, Miami-Dade County, Florida.

Said lands containing 1,279,453 square feet, more or less, or 29.37 acres, more or less.

AND

LBSS OUTPARCEL "B":

LEGAL DESCRIPTION (RESIDENTIAL PARCEL II)

A portion of Tract "A", "BISCAYNE LANDING," according to the Plat thereof, as recorded in Plat Book 161 at Page 72, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the most Southwesterly corner of said Tract "A;" thence run North 87 degrees 32 minutes 55 seconds East, along the Southerly boundary line of said Tract "A," for a distance of 589.17 feet to a point; thence run North 02 degrees 27 minutes 05 seconds West, at right angles to the last described course, for a distance of 75.00 feet to

the POINT OF BEGINNING of the following described Residential Parcel 2; thence run North 02 degrees 27 minutes 05 seconds West for a distance of 522.89 feet to a point; thence run North 87 degrees 32 minutes 55 seconds East for a distance of 1,137.18 feet to a point on the next described circular curve concave to the West; thence run Northerly along the arc of a circular curve to the left, having a radius of 1,446.90 feet, a central angle of 34 degrees 11 minutes 10 seconds, a chord distance of 850.56 feet through a chord bearing of North 17 degrees 27 minutes 43 seconds West, for an arc distance of 863.30 feet to a point on the next described circular curve concave to the Northwest; thence run Easterly along the arc of a circular curve to the left, having a radius of 380.48 feet, a central angle of 22 degrees 22 minutes 16 seconds, a chord distance of 147.62 feet through a chord bearing of North 54 degrees 01 minutes 35 seconds East, for an arc distance of 148.56 feet to a point; thence run North 42 degrees 55 minutes 00 seconds East for a distance of 132.24 feet to a point; thence run South 64 degrees 52 minutes 55 seconds East for a distance of 195.02 feet to the beginning of a non-tangential curve concave to the East; thence run Southerly along the arc of a circular curve to the left, having a radius of 516.86 feet, a central angle of 15 degrees 02 minutes 48 seconds, a chord distance of 135.34 feet through a chord bearing of South 11 degrees 13 minutes 44 seconds East for an arc distance of 135.73 feet to a point; thence, South 33 degrees 28 minutes 14 seconds East for a distance of 73.97 feet to a point; thence run South 40 degrees 05 minutes 50 seconds East for a distance of 89.51 feet to a point; thence run South 47 degrees 23 minutes 30 seconds East for a distance of 48.54 feet to a point; thence run South 37 degrees 12 minutes 44 seconds East for a distance of 26.91 feet to a point; thence run South 24 degrees 06 minutes 28 seconds East for a distance of 38.70 feet to a point; thence run South 21 degrees 22 minutes 30 seconds East for a distance of 40.53 feet to a point; thence run South 04 degrees 06 minutes 06 seconds East for a distance of 35.03 feet to a point; thence run South 02 degrees 09 minutes 04 seconds West for a distance of 59.33 feet to a point; thence run South 00 degrees 09 minutes 14 seconds West for a distance of 95.99 feet to a point; thence run South 02 degrees 51 minutes 40 seconds East for a distance of 64.87 feet to a point; thence run South 01 degrees 40 minutes 50 seconds East for a distance of 58.46 feet to a point; thence run South 01 degrees 34 minutes 24 seconds East for a distance of 93.53 feet to a point; thence run South 00 degrees 35 minutes 10 seconds East for a distance of 56.09 feet to a point; thence run South 00 degrees 56 minutes 07 seconds West for a distance of 33.99 feet to a point; thence run South 01 degrees 09 minutes 04 seconds East for a distance of 90.99 feet to a point; thence run South 05 degrees 05 minutes 30 seconds West for a distance of 42.13 feet to a point; thence run South 05 degrees 02 minutes 56 seconds West for a distance of 43.15 feet to a point; thence run South 04 degrees 36 minutes 28 seconds East for a distance of 57.05 feet to a point; thence run South 05 degrees 30 minutes 24 seconds East for a distance of 54.20 feet to a point; thence run South 01 degrees 37 minutes 24 seconds East for a distance of 55.54 feet to a point; thence run South 10 degrees 04 minutes 36 seconds East for a distance of 40.16 feet to a point; thence run South 07 degrees 58 minutes 40 seconds East for a distance of 53.11 feet to a point; thence run South 04 degrees 30 minutes 58 seconds East for a distance of 37.87 feet to a point; thence run South 72 degrees 19 minutes 44 seconds West for a distance of 153.27 feet to a point; thence run North 86 degrees 39 minutes 46 seconds West for a distance of 9.60 feet to a point; thence run South 83 degrees 29 minutes 28 seconds West for a distance of 72.06 feet to a point; thence run South 84 degrees 37 minutes 28 seconds West for a distance of 76.25 feet to a point; thence run South 87 degrees 42 minutes 34 seconds West for a distance of 95.16 feet to a point; thence run South 84 degrees 45 minutes 30 seconds West for a distance of 54.16 feet to a point; thence run South 87 degrees 19 minutes 35 seconds West for a distance of 30.94 feet to a point; thence run South 82 degrees 54 minutes 40 seconds West for a distance of 27.50 feet to a point; thence run North 88 degrees 46 minutes 32 seconds West for a distance of 24.23 feet to a point; thence run North 88 degrees 46 minutes 32 seconds West for a distance of 20.58 feet to a point; thence run South 87 degrees 46 minutes 20 seconds West for a distance of 42.78 feet to a point; thence run South 86 degrees 09 minutes 33 seconds West for a distance of 42.39 feet to a point; thence run South 88 degrees 26 minutes 55 seconds West for a distance of 35.09 feet to a point; thence run South 83 degrees 53 minutes 23 seconds West for a distance of 33.44 feet to a point; thence run South 78 degrees 48 minutes 29 seconds West for a distance of 50.60 feet to a point; thence run South 87 degrees 32 minutes 55 seconds West for a distance of 575.11 feet to a point; thence South 87 degrees 32 minutes 55 seconds West a distance of 150.00 feet to the POINT OF BEGINNING.

Said lands containing 1,116,346 square feet, more or less, or 25.63 acres, more or less.

Consent and Joinder of Landowner
to the Establishment of a Community Development District

The undersigned is the Landowner, as defined by Section 190.003(14), *Florida Statutes*, of certain lands more fully described on Exhibit A-I attached hereto and made a part hereof (the "Property").

As an owner of lands that are intended to constitute all or a part of the Community Development District, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, *Florida Statutes*, the undersigned Petitioner is required to include the written consent to the establishment of the Community Development District of one hundred percent (100%) of the Landowners of the lands to be included within the Community Development District.

The undersigned hereby consents to the establishment of a Community Development District that will include the Property within the lands to be a part of the Community Development District and agrees to further execute any documentation necessary or convenient to evidence this Consent and Joinder during the application process for the establishment of the Community Development District.

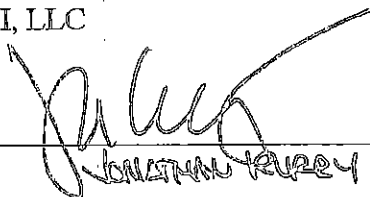
The undersigned acknowledges that this Consent and Joinder will remain in full force and effect until the Community Development District is established or three years from the date hereof, whichever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this Consent and Joinder and obtain, if requested by Petitioner, a consent to the establishment of the Community Development District in substantially this form.

The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this Consent and Joinder by the officer executing this instrument.

Executed this 15 day of December, 2015.

OPLH I, LLC

By: _____

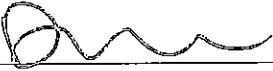


Its: _____

AUTHORIZED SIGNATORY

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

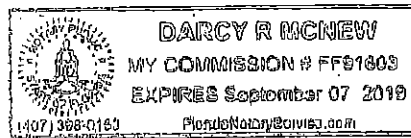
The foregoing instrument was acknowledged before me this 15 day of December 2015, by Jonathan Kury, as Authorized Signatory of OPLH I, LLC. He/She is known personally to me, and did not take an oath.



Signature of person taking acknowledgment

Darcy McNew

Name of officer taking acknowledgment
(typed, printed or stamped)



Notary Public

Title or rank

Exhibit A-1

Land Description (Oleta Affiliate I)

A portion of Tract "A", "BISCAYNE LANDING," according to the Plat thereof, as recorded in Plat Book 161 at Page 72, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of the West 1/2 of the Northeast 1/4 of Section 21, Township 52 South, range 42 East, Miami-Dade County, Florida, said point also being the most Northeasterly corner of the aforementioned Tract "A"; thence run South 02 degrees 55 minutes 05 seconds East, along the West line of the Northeast 1/4 of the Northeast 1/4 of said Section 21 and it's Southerly prolongation thereof, for a distance of 1,396.14 feet to the POINT OF BEGINNING of the following described Residential Parcel 1; thence run South 88 degrees 24 minutes 08 seconds East for a distance of 578.86 feet to a point; thence run South 00 degrees 00 minutes 00 seconds West for a distance of 104.50 feet to a point; thence run South 36 degrees 35 minutes 13 seconds East for a distance of 63.14 feet to a point; thence run South 06 degrees 42 minutes 04 seconds East for a distance of 10.44 feet to a point; thence run South 10 degrees 08 minutes 58 seconds East for a distance of 69.87 feet to a point; thence run South 10 degrees 33 minutes 40 seconds East for a distance of 49.55 feet to a point; thence run South 04 degrees 58 minutes 09 seconds East for a distance of 53.91 feet to a point; thence run South 06 degrees 30 minutes 10 seconds East for a distance of 51.81 feet to a point; thence run South 03 degrees 32 minutes 42 seconds East for a distance of 52.64 feet to a point; thence run South 03 degrees 38 minutes 34 seconds East for a distance of 33.33 feet to a point; thence run South 17 degrees 55 minutes 02 seconds West for a distance of 17.53 feet to a point; thence run South 29 degrees 55 minutes 55 seconds West for a distance of 55.88 feet to a point; thence run South 19 degrees 38 minutes 02 seconds West for a distance of 40.47 feet to a point; thence run South 06 degrees 53 minutes 24 seconds West for a distance of 39.13 feet to a point; thence run South 02 degrees 25 minutes 48 seconds West for a distance of 39.21 feet to a point; thence run South 02 degrees 38 minutes 42 seconds West for a distance of 78.42 feet to a point; thence run South 05 degrees 22 minutes 25 seconds East for a distance of 53.39 feet to a point; thence run South 13 degrees 13 minutes 03 seconds East for a distance of 48.69 feet to a point; thence run South 35 degrees 41 minutes 57 seconds East for a distance of 48.27 feet to a point; thence run South 51 degrees 59 minutes 27 seconds East for a distance of 38.70 feet to a point; thence run South 61 degrees 08 minutes 52 seconds East for a distance of 39.86 feet to a point; thence run South 69 degrees 49 minutes 06 seconds East for a distance of 57.57 feet to a point; thence run South 69 degrees 42 minutes 05 seconds East for a distance of 38.43 feet to a point; thence run South 53 degrees 02 minutes 32 seconds East for a distance of 31.50 feet to a point; thence run South 28 degrees 35 minutes 08 seconds East for a distance of 21.61 feet to a point; thence run South 09 degrees 19 minutes 32 seconds East for a distance of 38.60 feet to a point; thence run South 08 degrees 17 minutes 24 seconds East for a distance of 80.42 feet to a point; thence run South 37 degrees 34 minutes 30 seconds East for a distance of 8.51 feet to a point; thence run South 24 degrees 46 minutes 11 seconds West for a distance of 28.57 feet to a point; thence run South 13 degrees 40 minutes 09 seconds West for a distance of 41.20 feet to a point; thence run South 17 degrees 09 minutes 16 seconds West for a distance of 6.00 feet to a point; thence run South 46 degrees 04 minutes 58 seconds West for a distance of 25.27 feet to a point; thence run South 36 degrees 00 minutes 45 seconds West for a distance of 43.10 feet to a point; thence run South 43 degrees 49 minutes 24 seconds West for a distance of 1.67 feet to a point; thence run South 66 degrees 17 minutes 21 seconds West for a distance of 14.94 feet to a point; thence run South 75 degrees 53 minutes 24 seconds West for a distance of 35.25 feet to a point; thence run South 78 degrees 08 minutes 52 seconds West for a distance of 11.04 feet to a point; thence run North 87 degrees 15 minutes 00 seconds West for a distance of 45.08 feet to a point; thence run North 87 degrees 52 minutes 09 seconds West for a distance of 54.12 feet to a point; thence run South 88 degrees 28 minutes 05 seconds West for a distance of 61.62 feet to a point; thence run South 79 degrees 08 minutes 36 seconds West for a distance of 77.88 feet to a point; thence run South 44 degrees 05 minutes 13 seconds West for a distance of 3.71 feet to a point; thence run South 78 degrees 56 minutes 41 seconds West for a distance of 12.05 feet to a point; thence run South 76 degrees 25 minutes 55 seconds West for a distance of 50.44 feet to a point; thence run South 76 degrees 25 minutes 32 seconds West for a distance of 68.04 feet to a point; thence run South 60 degrees 32 minutes 41 seconds West for a distance of 41.21 feet to a point; thence run North 83 degrees 15 minutes

01 seconds West for a distance of 24.62 feet to a point; thence run North 78 degrees 39 minutes 13 seconds West for a distance of 55.94 feet to a point; thence run North 88 degrees 35 minutes 43 seconds West for a distance of 87.57 feet to a point; thence run South 70 degrees 29 minutes 37 seconds West for a distance of 88.81 feet to a point; thence run South 56 degrees 56 minutes 48 seconds West for a distance of 78.11 feet to a point; thence run South 47 degrees 13 minutes 58 seconds West for a distance of 118.28 feet to a point; thence run North 72 degrees 37 minutes 54 seconds West for a distance of 165.50 feet to a Point of Curvature of a circular curve concave to the West; thence run Northerly along the arc of a circular curve to the left, having a radius of 380.00 feet, a central angle of 08 degrees 52 minutes 37 seconds, a chord length of 58.81 feet through a chord bearing of North 06 degrees 39 minutes 10 seconds East, for an arc distance of 58.87 feet to a Point of Tangency; thence run North 00 degrees 45 minutes 03 seconds East for a distance of 19.41 feet to a point; thence run North 02 degrees 32 minutes 42 seconds West for a distance of 88.98 feet to a point; thence run North 02 degrees 37 minutes 33 seconds West for a distance of 765.18 feet to a point; thence run North 07 degrees 12 minutes 58 seconds West for a distance of 83.91 feet to a point; thence run North 15 degrees 51 minutes 46 seconds West for a distance of 85.28 feet to a point; thence run North 22 degrees 40 minutes 25 seconds West for a distance of 348.37 feet to a point; thence run North 87 degrees 02 minutes 48 seconds East for a distance of 358.81 feet to a point; thence run South 02 degrees 55 minutes 05 seconds East for a distance of 11.66 feet to a point; thence run South 88 degrees 24 minutes 08 seconds East for a distance of 75.23 feet to the POINT OF BEGINNING, lying and being in Section 21, Township 52 South, Range 42 East, Miami-Dade County Florida.

Consent and Joinder of Landowner
to the Establishment of a Community Development District

The undersigned is the Landowner, as defined by Section 190.003(14), *Florida Statutes*, of certain lands more fully described on Exhibit A-III attached hereto and made a part hereof (the "Property").

As an owner of lands that are intended to constitute all or a part of the Community Development District, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, *Florida Statutes*, the undersigned Petitioner is required to include the written consent to the establishment of the Community Development District of one hundred percent (100%) of the Landowners of the lands to be included within the Community Development District.

The undersigned hereby consents to the establishment of a Community Development District that will include the Property within the lands to be a part of the Community Development District and agrees to further execute any documentation necessary or convenient to evidence this Consent and Joinder during the application process for the establishment of the Community Development District.

The undersigned acknowledges that this Consent and Joinder will remain in full force and effect until the Community Development District is established or three years from the date hereof, whichever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this Consent and Joinder and obtain, if requested by Petitioner, a consent to the establishment of the Community Development District in substantially this form.

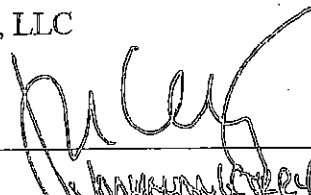
The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this Consent and Joinder by the officer executing this instrument.

Executed this 15 day of December, 2015.

OPLH II, LLC

By: _____

Its: _____


AUTHORIZED SIGNATORY

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 15 day of December 2015, by bratton kerry, as Authorized Signatory of OPLH II, LLC. He/She is known personally to me, and did not take an oath.

[Signature]

Signature of person taking acknowledgment

Darcy McNew

Name of officer taking acknowledgment
(typed, printed or stamped)



Notary Public

Title or rank

Exhibit A-II

Land Description (Oleta Affiliate II)

A portion of Tract "A", "BISCAYNE LANDING," according to the Plat thereof, as recorded in Plat Book 161 at Page 72, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the most Southwesterly corner of said Tract "A"; thence run North 87 degrees 32 minutes 55 seconds East, along the Southerly boundary line of said Tract "A," for a distance of 589.17 feet to a point; thence run North 02 degrees 27 minutes 05 seconds West, at right angles to the last described course, for a distance of 75.00 feet to the POINT OF BEGINNING of the following described Residential Parcel 2; thence run North 02 degrees 27 minutes 05 seconds West for a distance of 522.89 feet to a point; thence run North 87 degrees 32 minutes 55 seconds East for a distance of 1,137.18 feet to a point on the next described circular curve concave to the West; thence run Northerly along the arc of a circular curve to the left, having a radius of 1,446.90 feet, a central angle of 34 degrees 11 minutes 10 seconds, a chord distance of 850.56 feet through a chord bearing of North 17 degrees 27 minutes 43 seconds West, for an arc distance of 863.30 feet to a point on the next described circular curve concave to the Northwest; thence run Easterly along the arc of a circular curve to the left, having a radius of 380.48 feet, a central angle of 22 degrees 22 minutes 16 seconds, a chord distance of 147.62 feet through a chord bearing of North 54 degrees 01 minutes 35 seconds East, for an arc distance of 148.56 feet to a point; thence run North 42 degrees 55 minutes 00 seconds East for a distance of 132.24 feet to a point; thence run South 64 degrees 52 minutes 55 seconds East for a distance of 195.02 feet to the beginning of a non-tangential curve concave to the East; thence run Southerly along the arc of a circular curve to the left, having a radius of 516.86 feet, a central angle of 15 degrees 02 minutes 48 seconds, a chord distance of 135.34 feet through a chord bearing of South 11 degrees 13 minutes 44 seconds East for an arc distance of 135.73 feet to a point; thence, South 33 degrees 28 minutes 14 seconds East for a distance of 73.97 feet to a point; thence run South 40 degrees 05 minutes 50 seconds East for a distance of 89.51 feet to a point; thence run South 47 degrees 23 minutes 30 seconds East for a distance of 48.54 feet to a point; thence run South 37 degrees 12 minutes 44 seconds East for a distance of 26.91 feet to a point; thence run South 24 degrees 06 minutes 28 seconds East for a distance of 38.70 feet to a point; thence run South 21 degrees 22 minutes 30 seconds East for a distance of 40.53 feet to a point; thence run South 04 degrees 06 minutes 06 seconds East for a distance of 35.03 feet to a point; thence run South 02 degrees 09 minutes 04 seconds West for a distance of 59.33 feet to a point; thence run South 00 degrees 09 minutes 14 seconds West for a distance of 95.99 feet to a point; thence run South 02 degrees 51 minutes 40 seconds East for a distance of 64.87 feet to a point; thence run South 01 degree 40 minutes 50 seconds East for a distance of 58.46 feet to a point; thence run South 01 degree 34 minutes 24 seconds East for a distance of 93.53 feet to a point; thence run South 00 degrees 35 minutes 10 seconds East for a distance of 56.09 feet to a point; thence run South 00 degrees 56 minutes 07 seconds West for a distance of 33.99 feet to a point; thence run South 01 degree 09 minutes 04 seconds East for a distance of 90.99 feet to a point; thence run South 05 degrees 05 minutes 30 seconds West for a distance of 42.13 feet to a point; thence run South 05 degrees 02 minutes 56 seconds West for a distance of 43.15 feet to a point; thence run South 04 degrees 36 minutes 28 seconds East for a distance of 57.05 feet to a point; thence run South 05 degrees 30 minutes 24 seconds East for a distance of 54.20 feet to a point; thence run South 01 degrees 37 minutes 24 seconds East for a distance of 55.54 feet to a point; thence run South 10 degrees 04 minutes 36 seconds East for a distance of 40.16 feet to a point; thence run South 07 degrees 58 minutes 40 seconds East for a distance of 53.11 feet to a point; thence run South 04 degrees 30 minutes 58 seconds East for a distance of 37.87 feet to a point; thence run South 72 degrees 19 minutes 44 seconds West for a distance of 153.27 feet to a point; thence run North 86 degrees 39 minutes 46 seconds West for a distance of 9.60 feet to a point; thence run South 83 degrees 29 minutes 28 seconds West for a distance of 72.06 feet to a point; thence run South 84 degrees 37 minutes 28 seconds West for a distance of 76.25 feet to a point; thence run South 87 degrees 42 minutes 34 seconds West for a distance of 95.16 feet to a point; thence run South 84 degrees 45 minutes 30 seconds West for a distance of 54.16 feet to a point; thence run South 87 degrees 19 minutes 35 seconds West for a distance of 30.94 feet to a point; thence run South 82 degrees 54 minutes 40 seconds West for a distance of 27.50 feet to a point; thence run North 88 degrees 46 minutes 32 seconds West for a distance of 24.23 feet to a point; thence run

North 88 degrees 46 minutes 32 seconds West for a distance of 20.58 feet to a point; thence run South 87 degrees 46 minutes 20 seconds West for a distance of 42.78 feet to a point; thence run South 86 degrees 09 minutes 33 seconds West for a distance of 42.39 feet to a point; thence run South 88 degrees 26 minutes 55 seconds West for a distance of 35.09 feet to a point; thence run South 83 degrees 53 minutes 23 seconds West for a distance of 33.44 feet to a point; thence run South 78 degrees 48 minutes 29 seconds West for a distance of 50.60 feet to a point; thence run South 87 degrees 32 minutes 55 seconds West for a distance of 575.11 feet to a point; thence run South 87 degrees 32 minutes 55 seconds West for a distance of 150.00 feet to the POINT OF BEGINNING, lying and being in Section 21, Township 52 South, Range 42 East, Miami-Dade County, Florida.

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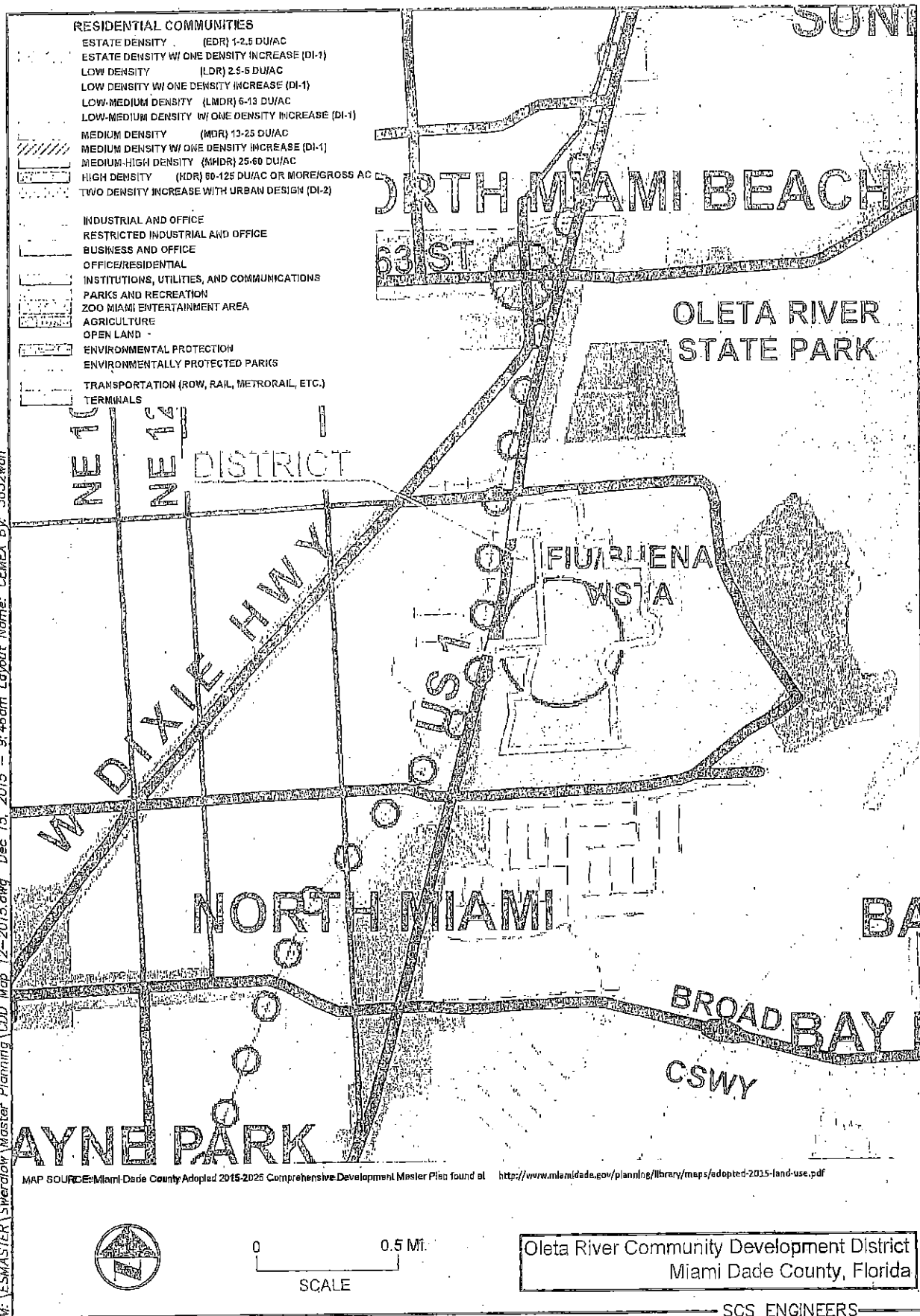


Exhibit 5

Oleta River Community Development District

Proposed Facilities and Services

Estimated Costs and Timetable for Constructing Improvements

Public Facilities	Phase 1	Construction Dates Begin/End	Phase 2 - East Residential	Construction Dates Begin/End	Phase 3 - South Residential	Construction Dates Begin/End	Total	Ownership Entity	Maintenance Entity
Stormwater Management, Drainage, Lakes Fill	\$10,958,304	Q3, 2015/Q4, 2018	\$4,224,400	Q2, 2017/Q4, 2018	\$6,076,400	Q3, 2017/Q1, 2028	\$21,259,104	CDD	CDD
Water Distribution System	\$1,962,136	Q3, 2015/Q4, 2017	\$2,601,000	Q1, 2017/Q1, 2023	\$2,326,800	Q1, 2023/Q1, 2028	\$5,889,936	City	City
Wastewater Collection System	\$1,189,180	Q3, 2015/Q4, 2017	\$1,711,000	Q1, 2017/Q1, 2023	\$2,096,800	Q1, 2023/Q1, 2028	\$4,996,980	City	City
Roadways, Sidewalks, Paths and Lighting	\$18,492,886	Q3, 2015/Q4, 2018	\$2,350,000	Q1, 2017/Q1, 2023	\$2,094,800	Q1, 2023/Q1, 2028	\$22,937,686	City/MD/CDD	City/MD/CDD
Landscaping	\$5,646,875	Q3, 2017/Q4, 2018	Private	-	Private	-	\$5,646,875	CDD	CDD
Parks and Recreational Facilities	\$21,600,000	Q3, 2017/Q4, 2018	-	-	-	-	\$21,600,000	CDD/City	CDD/City
Community Center	\$2,375,000	Q3, 2017/Q4, 2018	-	-	-	-	\$2,375,000	CDD	CDD
Environmental Remediation	\$3,670,964	Q3, 2015/Q4, 2018	-	-	-	-	\$3,670,964	CDD	CDD
Permits	\$150,000	Q3, 2015/Q4, 2018	\$125,000	Q1, 2017/Q1, 2023	\$125,000	Q3, 2017/Q1, 2028	\$400,000	CDD	CDD
Totals	\$66,045,345		\$11,011,400		\$12,719,800		\$89,776,545		

Key: Q1, First Quarter; Q2, Second - etc

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STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the Petition to form Oleta River Community Development District (the "District"). The District comprises approximately 183.4 gross acres of land located within the City of North Miami, Florida (the "City"), Miami-Dade County (the "County"), and the State of Florida (the "State"). The limitations on the scope of this SERC are explicitly set out in Section 190.002 (2) (d), Florida Statutes, as follows:

"That the process of establishing such a district pursuant to uniform general law shall be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant."

1.2 Overview of the Oleta River Community Development District

The District is designed to provide community infrastructure, services, and facilities along with the operation and maintenance thereof, to the District which will encompass approximately 183.4 gross acres.

The development plan for the proposed lands within the District includes the construction of approximately 3,840 condominium units, 400 apartment units, 150 hotel rooms, and approximately 1,491,256 square feet of commercial, office, vehicle sales and display, institutional and/or retail space. All are authorized for inclusion within the District. A Community Development District ("CDD") is an independent unit of special purpose, local government authorized by Chapter 190, Florida Statutes, to plan, finance, construct, operate and maintain community-wide infrastructure in large, planned community developments. CDDs provide a "solution to the state's planning, management and financing needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers." Section 190.002 (1) (a), F.S.

A CDD is not a substitute for the local, general purpose, government unit, e.g., the county in which the CDD lies. A CDD does not have the permitting, zoning or police powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating, and maintaining community infrastructure for planned developments, such as the District. The scope of this SERC is limited to evaluating the consequences of approving the proposal to establish the District.

1.3 Requirements for Statement of Estimated Regulatory Costs

Pursuant to Section 120.541 (2), F.S., a statement of estimated regulatory costs must contain:

- (a) An economic analysis showing whether the rule, directly or indirectly: (i) is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule, (ii) is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the State to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the rule, or (iii) is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule;
- (b) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule;
- (c) A good faith estimate of the cost to the agency¹, and to any other State and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on State and local revenues;
- (d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, in order to comply with the requirements of the rule. As used in this paragraph, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining licenses, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting;
- (e) An analysis of the impact on small businesses as defined by Section 288.703, Florida Statutes, and an analysis of the impact on small counties and small cities as defined by Section 120.52, Florida Statutes. (The City is not defined as a small city and Miami-Dade County is not defined as a small county for purposes of this requirement);
- (f) Any additional information that the agency determines may be useful; and
- (g) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1) (a) and either a statement adopting the alternative

¹ For the purposes of this SERC, the term "agency" means the County and the term "rule" means the ordinance(s) which the County will enact in connection with the creation of the District.

or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

2.0 Adverse impact on economic growth, business competitiveness or increased regulatory costs, in excess of \$1 million.

It is unlikely the creation of the District will meet any of the triggers in Section 120.541(2)(a). The basis for this determination is provided in the discussions in Section 3.0 through Section 6.0.

3.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

As noted above, the District is anticipated to ultimately include a mixed use community designed for approximately 3,840 condominium units, 400 apartment units, 150 hotel rooms and approximately 1,491,256 square feet of commercial, office, vehicle sales and display, institutional and/or retail space. Formation of the District would put all of these areas under the jurisdiction of the District. Prior to platting and the sale of any condominium units, all of the land leased and/or owned by the Developer and any other landowner will also be under the jurisdiction of the District. It is not anticipated that anyone outside the District would be affected by the rule creating the District; although the State, the County and the City would be required to comply with the rule.

4.0 Good faith estimate of the cost to state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

4.1 Costs of Governmental Agencies of Implementing and Enforcing Rule

State Government Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed formation of the District. The District as proposed will encompass under 1,000 acres. Therefore the County is the establishing entity under Section 190.005 (2), F.S. The costs to review the record of the local hearing, the transcript of the hearing, and the resolutions adopted by the local general purpose government will be offset by the filing fee required under 190.005 (2), Florida Statutes. The modest costs to various State entities to implement and enforce the proposed rule relate strictly to the receipt and processing of various reports that the proposed District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to Section 189.412, Florida Statutes, the proposed District must pay an annual fee to the State of Florida's Department of Community

Affairs, which is anticipated to offset such costs.

City of North Miami and Miami-Dade County

The proposed land for the District is in the City of North Miami, Florida which is within Miami-Dade County, Florida. The City and the County and their staff may process and analyze the Petition, conduct public hearings with respect to the Petition, and vote upon the Petition to establish the District. These activities will absorb some resources. The cost to produce the record of the County hearing, the transcript of the hearing, and the ordinance to be adopted by the County will be offset by the filing fee required under 190.005(1) (b), F.S.

These costs to the City and to the County are modest for a number of reasons. First, review of the Petition to establish the District does not include analysis of the development itself. Second, the Petition itself provides much of the information needed for a staff review. Third, local governments already possess the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the Petition. Fifth, potential costs are offset by the required filing fee. Finally, local governments routinely process similar petitions for land uses and zoning changes that are far more complex than is the petition to establish a community development district.

The annual costs to the County because of the establishment of the District are also minimal. The proposed District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the County.

4.2 Impact on State and Local Revenues

Adoption of the proposed rule will have no negative impact on State and local revenues. The District is an independent unit of local government. It is designed to provide community facilities and services to serve the development. It has its own sources of revenue. No state or local subsidies are required or expected.

In this regard, it is important to note that any debt obligations incurred by the District to construct its infrastructure, or for any other reason, are not debts of the State of Florida or any unit of local government. In accordance with State law, debts of the District are strictly its own responsibility.

5.0 A good faith estimate of the transactional costs are likely to be incurred by individuals and entities required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District may provide. The stormwater management system, water distribution and wastewater collection systems, roadways improvements, sidewalks and paths, landscaping, parks and recreational facilities, community center, lake fill, environmental remediation and related incidental costs, as described in Table 1, will be funded by the District.

Table 1. Oleta River Community Development District Proposed Facilities and Services

FACILITY	FUNDED BY	OWNERSHIP	O&M
Stormwater Management ¹	CDD	CDD	CDD
Water Distribution System	CDD	City	City
Wastewater Collection System	CDD	City	City
Roadway Improvements ²	CDD	City/MDC/CDD	City/MDC/CDD
Landscaping	CDD	CDD	CDD
Parks & Recreational Facilities	CDD	CDD/City	CDD/City
Community Center	CDD	CDD	CDD
Environmental Remediation	CDD	CDD	CDD
Permits	CDD	CDD	CDD

Key: CDD=Oleta River Community Development District, City=City of North Miami,
MDC=Miami-Dade County, O&M=Operations and Maintenance,

1.) includes grading and lake fill

2.) includes lighting, sidewalks and paths

The Petitioner has estimated the design and development costs for providing the capital facilities. These cost estimates are shown in Table 2 below. Total design and development costs for these facilities, including all necessary permits, are estimated to be approximately \$89,776,545. The District may issue special assessments or other revenue bonds to fund the development of these facilities. These bonds would be repaid through non ad valorem assessments levied on all of those properties to be located within the District that may benefit from the District's capital improvement program as outlined in Table 2.

Prospective future landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through bond issuance. In addition to the levy of non-ad valorem assessments for debt service, the District may also impose a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services.

Furthermore, the decision to locate in the District by new property owners is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the non-ad valorem assessments as a tradeoff for the numerous benefits and facilities that the District provides.

A CDD provides property owners with the option of having higher levels of facilities and services financed through self-imposed charges. The District is an alternative means to finance necessary

community services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit ("MSTU"), a neighborhood association, the County's and/or City's provision of such facilities and services, or through developer equity and/or bank loans.

In considering these costs it should be noted that occupants of the lands to be included within the District will receive three major classes of benefits.

First, those property owners and businesses in the District will receive a higher level of public services and amenities sooner than would otherwise be the case.

Second, a District is a mechanism for assuring that the community services and amenities will be completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, and will assure that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners (and, in certain instances, their tenants) pay for the provision of facilities, services and improvements to these lands.

Third, a District is the sole form of governance which allows District landowners, through landowner voting and ultimately electoral voting for resident elected boards, to determine the type, quality and expense of the District services they receive, provided they meet the County's overall requirements.

The cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative financing mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high quality infrastructure provided by the District is likely to be fairly low.

Table 2. Cost Estimate for District Facilities

Category	Cost
Stormwater Management ¹	\$ 21,259,104
Water Distribution System	\$ 6,389,936
Wastewater Collection System	\$ 4,996,980
Roadway Improvements ²	\$ 22,937,686
Landscaping	\$ 5,646,875
Parks & Recreational Facilities	\$ 21,600,000
Community Center	\$ 2,375,000
Environmental Remediation	\$ 3,670,964
Permits	\$ 400,000
Total Projected Costs of Improvements	\$ 89,776,545

1.) includes grading and lake fill

2.) includes lighting, sidewalks and paths

288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, Florida Statutes.

There will be no impact on small businesses as a result of the formation of the District. If anything, the impact may be positive. This is because the District must competitively bid all of its contracts. This affords small businesses the opportunity to bid on District work.

The County has an estimated population that is greater than 75,000 according to the 2010 U.S Census. Therefore the County is not defined as a "small county" according to Section 120.52 (19), Florida Statutes.

7.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Developer's Engineer and other professionals associated with the Developer.

8.0 In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1) (a) and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

There have been no good faith written proposals submitted to the agency as described in Section 120.541(1)(a), Florida Statutes.

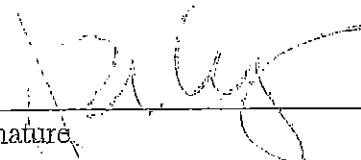
Prepared by:
Governmental Management Services - South Florida, LLC
June 14, 2016

Authorization of Agents

This Authorization shall serve to designate of Jonathan T. Johnson and Roy Van Wyk to act as agents for Oleta Partners LLC, a Delaware limited liability company ("Petitioner"), with regard to any and all matters pertaining to its Petition to Miami-Dade County to Establish the Oleta River Community Development District pursuant to Chapter 190, *Florida Statutes*. This Authorization shall remain in effect until revoked in writing.

Executed this 15 day of December, 2015.

OLETA PARTNERS LLC,
a Delaware limited liability company



Signature

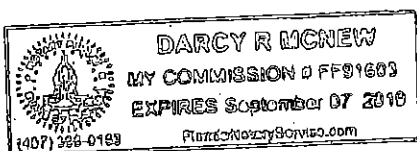
Printed Name: Jonathan Kurry

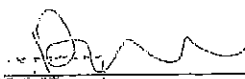
Title: Authorized Signatory

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

I hereby certify that on this day, before me, an officer duly authorized to take acknowledgments, personally appeared Jonathan Kurry of Oleta Partners LLC, a Delaware limited liability company, who executed the foregoing instrument, acknowledged before me that he executed the same on behalf of the foregoing entity and was identified in the manner indicated below.

Witness my hand and official seal in the County of Miami-Dade and State of Florida this 15 day of December, 2015.





Notary Public

Personally known: X

Produced Identification: _____

Type of Identification: _____

RESOLUTION NO. 2016-R-73

A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, EXPRESSING ITS SUPPORT FOR THE ESTABLISHMENT OF THE OLETA RIVER COMMUNITY DEVELOPMENT DISTRICT AND A MULTI-PURPOSE SPECIAL TAXING DISTRICT COMPRISING APPROXIMATELY 183.4 ACRES OF LAND, HAVING EXTERNAL BOUNDARIES AS DEPICTED IN THE MAP (ATTACHED HERETO AS EXHIBIT "A") AND MADE A PART HEREOF; PROVIDING FOR CONDITIONS; PROVIDING FOR AN EFFECTIVE DATE AND FOR ALL OTHER PURPOSES.

WHEREAS, Oleta Partners LLC, a Delaware limited liability company ("Petitioner"), seeks to establish the Oleta River Community Development District ("District") within the geographic boundaries of the City of North Miami ("City") and Miami-Dade County ("County"), Florida; and

WHEREAS, pursuant to an advertised notice, the City conducted a public hearing to determine if the City would support or object to the establishment of the District by ordinance of the Miami-Dade County Commission ("County Commission"); and

WHEREAS, the adoption of this supporting Resolution is a condition precedent to County approval; and

WHEREAS, the City finds that it is in the best interest of the community and its residents to support the establishment of the District, an alternative management entity in the form of a special single purpose local government providing infrastructure to the community development at sustained levels of quality over the long term; and

WHEREAS, the City finds that the creation of the District will provide a net economic benefit to the City, including an enhanced and well maintained tax base to the benefit of all present and future City and County taxpayers; and

WHEREAS, the City finds that the creation of the District will ensure long-term management and related financing to meet the need of the City for timely, efficient, effective, responsive, innovative, accountable, focused and economical ways to deliver basic services to new communities and to solve the City's planning, management and financing needs for delivery of

capital infrastructure in order to provide for projected growth without overburdening the City and its taxpayers; and

WHEREAS, the infrastructure that will be financed through the District includes, but is not limited to, stormwater management systems, water and wastewater systems, roadways, street lighting, environmental remediation, recreational facilities, and other related infrastructure; and

WHEREAS, the Mayor and Council of the City of North Miami, hereby expresses its support for the establishment of the Oleta River Community Development District having the external boundaries as depicted in the attached map.

WHEREAS, the City further supports the creation of a multi-purpose special taxing district which shall be established by the County Commission over the lands to be included within the District in the event the District fails to maintain its public infrastructure.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA:

Section 1. Support for the Oleta River Community Development District. The Mayor and City Council of the City of North Miami, Florida, hereby express its support for the establishment of the Oleta River Community Development District comprising approximately 183.4 acres of land, having external boundaries as depicted in the map (attached hereto as Exhibit "A") and made a part hereof.

Section 2. Support for a multi-purpose special taxing district. The Mayor and City Council of the City of North Miami, Florida, further supports the creation of a multi-purpose special taxing district required by the County Commission, which shall remain dormant unless determined by the County Commission to be needed to maintain public infrastructure serving the site in the event that the District or property owners' association shall fail to do so.

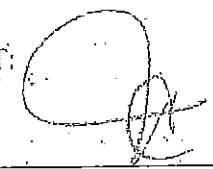
Section 3. Conditions. Nothing in this Resolution compels the City to execute any implementing documents.

Section 4. Effective Date. This Resolution shall become effective immediately upon adoption.

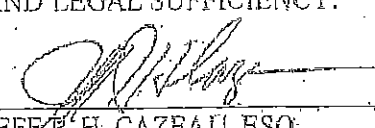
PASSED AND ADOPTED by a 5 - 0 vote of the Mayor and City Council of the City of North Miami, Florida, this 28th day of June, 2016.


DR. SMITH JOSEPH
MAYOR

ATTEST:


MICHAEL A. ETIENNE, ESQ.
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:


JEFF P. H. CAZEAU, ESQ.
CITY ATTORNEY

SPONSORED BY: CITY ADMINISTRATION

Moved by: Galvin

Seconded by: Keys

Vote:

Mayor Smith Joseph, D.O., Pharm, D.
Vice Mayor Alix Desulme
Councilman Scott Galvin
Councilwoman Carol Keys, Esq.
Councilman Philippe Bien-Aime

<u>X</u>	(Yes)	<u> </u>	(No)
<u>X</u>	(Yes)	<u> </u>	(No)
<u>X</u>	(Yes)	<u> </u>	(No)
<u>X</u>	(Yes)	<u> </u>	(No)
<u>X</u>	(Yes)	<u> </u>	(No)

EXHIBIT A
LEGAL DESCRIPTION

TRACT "A" of BISCAYNE LANDING, according to the Plat thereof, as recorded in Plat Book 161, at Page 72, of the Public Records of Miami-Dade County, Florida, lying in Section 21, Township 52 North, Range 42 East, less (LESS OUT PARCEL "A"), and less (LESS OUT PARCEL "B"), also known as that piece of land depicted on "THE OAKS I CONDOMINIUMS" recorded in Official Records Book 25427 at Page 4674 of the Public Records of Miami-Dade County, Florida, said LESS OUT parcels being more particularly described as follows:

LESS OUT PARCEL "A": Commence at the Northeast corner of the West 1/2 of the Northeast 1/4 of Section 21, Township 52 South, Range 42 East, the same being the Northeast Corner of said Tract "A" of BISCAYNE LANDING; thence South 87°02'55" West along the North boundary line of said Tract "A" of BISCAYNE LANDING; and along the North line of the Northeast 1/4 of said Section 21, and along the South Right of Way Line of N.E. 151st Street for a distance of 396.01 feet to the POINT OF BEGINNING of the hereinafter described parcel of land; thence along the boundary of The Oaks Condominium as described in Official Record Book 25427 at page 4613 of the Public Records of Miami-Dade County, Florida, for the following (4) courses; (1) thence South 03°17'25" East for a distance of 522.10 feet; (2) thence North 86°42'35" East for a distance of 159.56 feet; (3) thence South 27°33'03" East for a distance of 138.47 feet; (4) thence South 83°13'18" East for a distance of 177.81 feet to a point on the West line of the NE 1/4 of the NE 1/4 of said Section 21, also being the East line of said Tract "A"; thence South 02°53'05" East along said line for a distance of 252.90 feet; thence South 87°09'14" West for a distance of 501.91 feet to a point on a circular curve concave to the west whose radius point bears North 82°36'35" West from said point; thence Northwesterly to the left along the arc of said curve having a radius of 352.64 feet, through a central angle of 23°27'40" for an arc distance of 144.40 feet; thence North 78°35'03" East for 122.19 feet to a point on a circular curve concave to the Southeast whose radius point bears North 85°51'34" East from said point; thence Northeasterly to the right along the arc of said curve having a radius of 100.00 feet, through a central angle of 38°22'29" for an arc distance of 66.98 feet to a point of tangency; thence North 34°14'03" East for 70.48 feet; thence North 51°25'22" West for 70.73 feet; thence North 43°42'31" West for 108.81 feet to a point of curvature with a circular curve concave to the east; thence Northeasterly to the right along the arc of said curve having a radius of 60.00 feet; through a central angle of 72°52'56" for an arc distance of 76.32 feet to a point of reverse curvature with a circular curve concave to the northwest; thence Northeasterly to the left along the arc of said curve having a radius of 25.00 feet, through a central angle of 31°32'21" for an arc distance of 13.76 feet to a point of tangency; thence North 02°21'55" West for a distance of 173.92 feet to a point of curvature with a circular curve concave to the southwest; thence Northwesterly to the left along the arc of said curve having a radius of 125.00 feet, through a central angle of 78°55'58" for an arc distance of 172.20 feet; thence North 02°57'01" West for a distance of 138.00 feet to a point on the North boundary line of said Tract "A" of BISCAYNE LANDING, and also being to the North line of the Northeast 1/4 of said Section 21, and also being to the South Right of Way Line of said N.E. 151st Street; thence North 87°02'55" East along said North boundary line of said Tract "A" of BISCAYNE LANDING; and along said North line of the Northeast 1/4 of said Section 21, and along said South Right of Way Line of N.E. 151st Street for a distance of 149.64 feet to the POINT OF BEGINNING; Said parcel contains 4.33 acres, more or less.

AND

LESS OUT PARCEL "B":

Beginning at the most Northeasterly Corner of said Tract "A" of "BISCAYNE LANDING," said point, being further described as being the Northeast Corner of the West ¼ the Northeast ¼ of Section 21, Township 52 South, Range 42 East; thence South 02°55'05" East, along the East Line of said Tract "A", a distance of 677.06 feet; thence North 83°13'18" West, a distance of 177.81 feet; thence North 27°35'03" West, a distance of 138.47 feet; thence South 86°42'35" West, a distance of 139.56 feet; thence North 03°17'25" West, a distance of 322.10 feet to a point on the North Line of said Tract "A"; thence North 87°02'55" East, along said North Line, a distance of 396.01 feet to the POINT OF BEGINNING. Said parcel contains 5.37 acres, more or less.

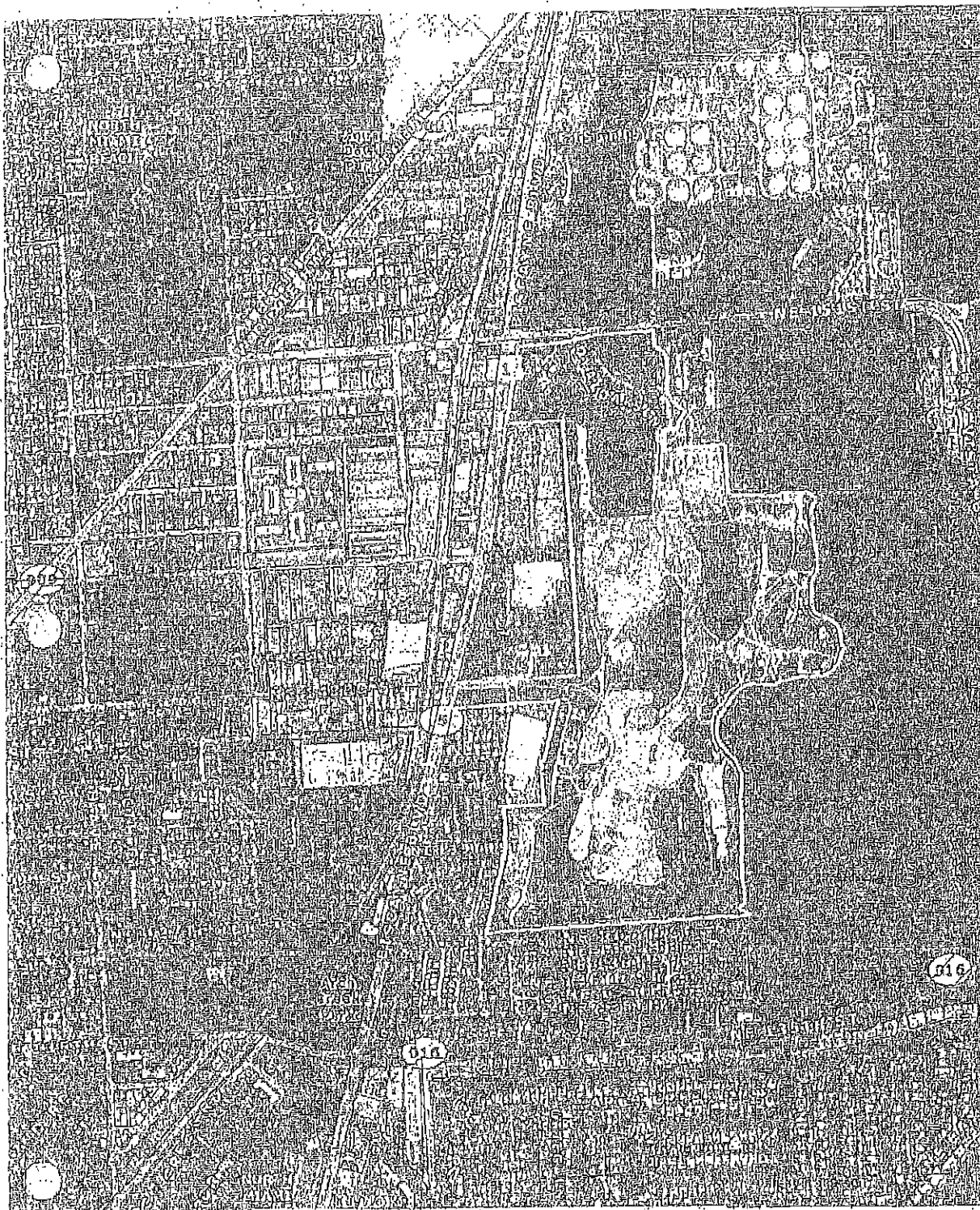
AND

LESS OUT PARCEL "C":

COMMENCE at the Northwest corner of Lot 1, Block 1, of PACRO SUBDIVISION, according to the plat thereof, as recorded in Plat Book 105, Page 59 in the Public Records of Miami-Dade County, Florida, said point lying on the East right-of-way line of State Road 5 (U.S. 1 / Biscayne Boulevard), as shown on the Florida Department of Transportation Right of Way Map for said State Road 5, Section 87030-2571, dated 3/10/1992; thence S 36°24'55" W, along said right-of-way line of State Road 5, a distance of 25.53 feet; thence N 08°08'23" E, along said East right-of-way line, 33.58 feet to the POINT OF BEGINNING of the following described parcel:

Thence continue N 08°08'23" E, along said East right-of-way line of State Road 5, a distance of 115.28 feet to the beginning of a non-tangent curve concave to the Southeast, having a radius of 13,276.42 feet and a chord bearing of N 09°29'42" E; thence northeasterly along the arc of said curve and said East right-of-way line of State Road 5 a distance of 167.86 feet, through a central angle of 00° 43'28" to a point of reverse curvature with a curve concave to the Northwest, having a radius of 13,388.42 feet and a chord bearing of N 09°12'39" E; thence northeasterly along the arc of said curve and said East right-of-way line of State Road 5 a distance of 302.02 feet, through a central angle of 01°17'35" to the beginning of a non-tangent curve concave to the Southeast, having a radius of 33.00 feet and a chord bearing of N 69°01'49" E; thence northeasterly along the arc of said curve 21.23 feet, through a central angle of 34°45'36" to the intersection with the South right-of-way line of NE 151st Street; thence N 86°24'37" E, along said South right-of-way line of NE 151st Street, 2.62 feet; thence S 53°01'04" W 11.20 feet; thence S 09°22'05" W 223.48 feet; thence S 09°04'01" E 6.33 feet; thence S 09°22'05" W 38.13 feet; thence S 31°10'10" W 5.39 feet; thence S 09°22'05" W 271.32 feet; thence S 22°01'34" W 45.34 feet to the POINT OF BEGINNING.

*Containing 6,914-Square Feet of land, more or less.



This instrument was prepared by:	
Name:	Charles W. Edgar, III, Esq.
Address:	Cherry, Edgar & Smith, P.A. 8409 North Military Trail, Suite 123 Palm Beach Gardens, FL 33410
(Space Reserved for Clerk)	

DECLARATION OF RESTRICTIVE COVENANTS

WHEREAS, the undersigned Owner (the "Owner") holds the fee simple title to the land described in the attached Exhibit A (the "Property"), located in Miami-Dade County, Florida (the "County"); and

WHEREAS, the Owner desires to provide certain covenants to the County Board of County Commissioners (the "Board") in support of a Petition (the "Petition") for creation of the Oleta River Community Development District (the "District") filed _____, and approved pursuant to Ordinance No. _____ enacted by the Board on _____ (the "Ordinance"), in accordance with the requirements of Chapter 190, Florida Statutes, and Section 1.01(A)(21) of the County Home Rule Charter; and

WHEREAS, among these covenants are provisions for the timely, accurate, and enforceable disclosure, to all prospective initial purchasers who have entered or will enter into contracts for improved residential units within the Property (each a "Prospective Initial Purchaser"); of the obligation to pay to the District: (1) the pro-rata share for each Dwelling Unit (defined below) of the cost of the acquisition, construction, reconstruction, and equipping of certain public infrastructure which benefit the Property either as a one time assessment at the time of closing or as an annual assessment based on the debt service on bonds to be issued by the District to finance such capital costs until such bonds are retired (collectively, "Capital

Assessments"), and (2) the costs associated with (i) operations of the District including administration ("Operations Assessments") and (ii) maintenance of public infrastructure by the District ("Infrastructure Maintenance Assessments"; Operations and Infrastructure Maintenance Assessments are hereinafter collectively referred to as "Administrative Assessments"); and

WHEREAS, other covenants made by Owner include provisions for the long-term maintenance of infrastructure serving the Property including, but not limited to, roadways, drainage, and landscaping; and

WHEREAS, this Declaration of Restrictive Covenants and the covenants herein created apply solely to the Prospective Initial Purchasers of improved residential units within the Property; and

WHEREAS, such covenants of Owner are made in order to assure the Board that the representations made by Owner in support of the Petition will be abided by,

NOW, THEREFORE, Owner freely, voluntarily, and without duress, and on behalf of its heirs, successors, and assigns, makes the following Declaration of Restrictive Covenants covering and running with the Property (this "Declaration");

1. COVENANTS.

1.1 Public Records Notice of Existence of District. This Declaration shall serve as notice in the public records of the County that unless the District is terminated in accordance with the requirements of Chapter 190, Florida Statutes, and such termination is reflected in the public records of the County, the Property and all lands, parcels, lots, and units located within the District's boundaries are subject to the Capital Assessments and Administrative Assessments levied and imposed by the District, subject only to the exceptions or exemptions from such assessments expressly provided by Florida law.

1.2 CDD and Purchase Contract Notices. Owner shall be required to provide to each Prospective Initial Purchaser of an improved individual residential unit within the Property

(individually, a "Dwelling Unit") written notice of the estimated annual Capital Assessments and Administrative Assessments (the "CDD Notice") to be imposed on such individual Dwelling substantially in the form attached hereto as Exhibit B prior to, or contemporaneously with, the execution of a purchase and sale contract ("Purchase Contract") for such Dwelling Unit. For the purposes of this Declaration, the term "Owner" means each seller of Dwelling Units within the Property. Notwithstanding the foregoing, if a Prospective Initial Purchaser executed a Purchase Contract before the effective date (10 days after enactment) of the Ordinance (the "Effective Date of the Ordinance") but was not given an contemporaneous CDD Notice, Owner may still give the CDD Notice to such Prospective Initial Purchaser; provided, however, such CDD notice must be given together with the following written notice and must be sent to such Prospective Purchaser by certified mail, professional overnight delivery or hand delivery, with return receipt, not later than the first business day following the Effective Date of the Ordinance:

THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS NOTICE AND THE ATTACHED CDD NOTICE ARE BEING GIVEN TO YOU PURSUANT TO SUCH DECLARATION. PLEASE NOTE THAT THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$19,250.00 FOR A CONDOMINIUM UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF \$19,250.00 FOR A CONDOMINIUM UNIT, IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,400.00 FOR A CONDOMINIUM UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL, WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THE ATTACHED NOTICE FULLY DESCRIBES YOUR OBLIGATIONS. YOU MAY ELECT TO

RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS NOTICE. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE THAT YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES ARE AVAILABLE TO PURCHASER WHETHER OR NOT YOU ELECT TO RESCIND EXCEPT IN THE EVENT OF AN OWNER DEFAULT WITH RESPECT TO THE CDD NOTICE AND THEN ONLY IN ACCORDANCE WITH THE DECLARATION.

Owner shall promptly refund any amounts due under the foregoing notice if a Prospective Initial Purchaser properly rescinds a Purchase Contract during the time provided. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to the foregoing notice.

1.2.1 Owner shall also provide substantially the following disclosure ("Purchase Contract Notice") on the first page of each Purchase Contract executed after the Effective Date of the Ordinance for a Dwelling Unit within the Property, immediately after disclosure of the purchase price for the Dwelling Unit:

THIS DWELLING UNIT IS WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$19,250.00 FOR A CONDOMINIUM UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF \$19,250.00 FOR A CONDOMINIUM UNIT IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,400.00 FOR A CONDOMINIUM UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON

THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. INITIAL PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, INITIAL PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. INITIAL PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

PURCHASER'S INITIALS: _____

Owner shall cause each Prospective Initial Purchaser to initial the Purchaser Contract Notice where indicated.

1.3 Relief to Prospective Initial Purchaser for Owner Default.

1.3.1 Owner shall provide relief, in the manner provided by this Section 1.3 to any Prospective Initial Purchaser who has not yet closed on a Dwelling Unit if any one of the following events shall occur (an "Owner Default");

1.3.1.1. Owner fails to provide a timely CDD Notice or Purchase Contract Notice as required; and/or

1.3.1.2. Owner provides a timely CDD Notice; however, such CDD Notice underestimates the aggregate or monthly actual Administrative Assessments for the District's first three fiscal years by more than five percent (5%); and/or

1.3.1.3. Owner provides a timely CDD Notice and/or Purchase Contract; however, such CDD Notice and/or Purchase Contract Notice underestimates the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or monthly actual Annual Capital Assessments by more than five percent (5%).

1.3.2 In the event of any Owner Default that is not cured by a timely Late Notice (as hereinafter defined), a Prospective Initial Purchaser may, in writing (a "Termination Notice"), elect to rescind the Purchase Contract at any time prior to closing. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to this provision.

1.3.3 Prior to the receipt of a Termination Notice from a Prospective Initial Purchaser affected by an Owner Default, Owner shall have an opportunity to cure any Owner Default by providing a written notice (a "Late Notice") to such affected Prospective Initial Purchaser (i) prior to closing and (ii) within the later of ninety (90) days from (x) the date of execution of the Purchase Contract or (y) the Effective Date of the Ordinance (the "Cure Period"). If the Owner Default set forth in Section 1.3.1.3 is due solely to a fluctuation of interest rates on the bonds once the pricing of the bonds is completed, Owner shall have the opportunity to cure such Owner Default by providing a written notice setting forth the new annual Capital Assessments to such affected Prospective Initial Purchaser (the "Extended Late Notice") no later than the earlier of (i) the closing date of the Dwelling Unit or (ii) ninety (90) days from the pricing of the bonds (the "Extended Cure Period"). An Owner Default cannot be cured as to an affected

Prospective Initial Purchaser after the expiration of the applicable Cure Period or applicable Extended Cure Period. If Owner provides (i) a Late Notice to a Prospective Initial Purchaser during the applicable Cure Period or (ii) an Extended Late Notice during applicable Extended Cure Period, then such Prospective Initial Purchaser may still elect to rescind the Purchase Contract at anytime for a period of thirty (30) days following receipt of Late Notice or Extended Late Notice. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who receives an accurate Late Notice or Extended Late Notice during the Cure Period or Extended Cure Period, as applicable, regardless of whether the Prospective Initial Purchaser elects to rescind the Purchase Contract.

1.3.4 Every Late Notice or Extended Late Notice sent by Owner to a Prospective Initial Purchaser must include the following in bold type in a font at least as large as the largest font in such Late Notice or Extended Late Notice (*with correct type of notice indicated*):

THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS IS A [LATE NOTICE or EXTENDED LATE NOTICE] UNDER SUCH DECLARATION. IF OWNER PROVIDES YOU WITH THIS [LATE NOTICE or EXTENDED LATE NOTICE] DURING THE APPLICABLE CURE PERIOD, THEN YOU AS A PROSPECTIVE INITIAL PURCHASER MAY STILL ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS [LATE NOTICE or EXTENDED LATE NOTICE]. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE

PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES PROVIDED IN SECTION 1.4 OF THE DECLARATION SHALL BE AVAILABLE TO YOU AS A PROSPECTIVE INITIAL PURCHASER IF YOU RECEIVE THIS [LATE NOTICE or EXTENDED LATE NOTICE] DURING THE APPLICABLE CURE PERIOD, REGARDLESS OF WHETHER YOU AS A PROSPECTIVE INITIAL PURCHASER ELECT TO RESCIND THE PURCHASE CONTRACT.

1.3.5 If the Owner Default involves the failure to provide a Purchase Contract Notice or Owner provided a Purchase Contract Notice in substantially the correct form and location; however, such Purchase Contract Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the annual Capital Assessments by more than five percent (5%), then the Late Notice or Extended Late Notice shall also contain the following:

YOUR PURCHASE CONTRACT PROVIDES THAT THE PURCHASE PRICE FOR YOUR DWELLING UNIT IS AS FOLLOWS: [INSERT PURCHASE PRICE INFORMATION]. THIS DWELLING UNIT IS OR WILL BE WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$19,250.00 FOR A CONDOMINIUM UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF \$19,250.00 FOR A CONDOMINIUM UNIT IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,400.00 A CONDOMINIUM UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID IN FULL AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE

PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

1.3.6 If the Owner Default involves the failure to provide a CDD Notice or Owner provided a timely CDD Notice; however, such CDD Notice underestimated (i) the actual aggregate Administrative Assessments for each of the District's first three fiscal years by more than five percent (5%) and/or (ii) the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessment by more than five percent (5%), then the Late Notice or Extended Late Notice must also include a CDD Notice, if the Owner Default involves a failure to provide a CDD Notice or an accurate revised CDD Notice, if the Owner Default involves a timely but inaccurate CDD Notice.

1.4 Relief to a Prospective Initial Purchaser Who Actually Closes on a Dwelling Unit After an Uncorrected Owner Default.

1.4.1 In the event Owner fails to give a Prospective Initial Purchaser a timely CDD Notice, and such failure is not corrected by a timely and accurate Late Notice, then a Prospective Initial Purchaser that closes on the Dwelling Unit ("Actual Initial Purchaser") may demand, in writing, that Owner pay such Actual Initial Purchaser (i) the amount necessary to

prepay all Capital Assessments principal, and interest on such Capital Assessments principal due through the next applicable bond payment date respecting the Dwelling Unit *plus* (ii) an amount equal to the sum of the share of the actual Administrative Assessments levied by the District on such Dwelling Unit for the District's first three (3) fiscal years immediately following the closing respecting the Dwelling Unit.

1.4.2 In the event that Owner gave to an Actual Initial Purchaser (i) both a timely CDD Notice and Purchase Contract Notice and either underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments (as set forth in Table 1 of the CDD Notice) by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice or (ii) a timely CDD Notice and no Purchase Contract Notice, if applicable, and the CDD Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice, then such Actual Initial Purchaser may demand, in writing, that Owner (a) pay such actual Initial Purchaser, in the event he or she elects to pay the Capital Assessment in full at closing, an amount equal to the difference between the actual Capital Assessment due at closing and the estimated Capital Assessment due at closing disclosed in the CDD Notice to the Actual Initial Purchaser or pay such Actual Initial Purchaser, in the event he or she elects to pay an annual Capital Assessment, an amount equal to the difference between the actual aggregate amount of annual Capital Assessments, calculated over the term of the bonds, levied and imposed by the District on such Dwelling Unit and the aggregate amount of estimated annual Capital Assessments, calculated over the term of the bonds, actually disclosed in the CDD Notice to the Actual Initial Purchaser or, (b) if less, the amount necessary to prepay all Capital Assessments principal and

interest on such Capital Assessments principal through the next applicable bond payment date with respect to the Dwelling Unit.

1.4.3 In the event that Owner gave an Actual Initial Purchaser a timely CDD Notice and such CDD Notice underestimated the actual annual Administrative Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice, then such Actual Initial Purchaser may demand, in writing, that Owner pay such Actual Initial Purchaser an amount equal to the difference between the actual amount of the Administrative Assessments levied and imposed by the District on such Dwelling Unit and the amount of estimated Administrative Assessments disclosed to the Actual Initial Purchaser in the CDD Notice calculated for the District's first three (3) fiscal years immediately following the closing based on the initial actual annual Administrative Assessments.

1.4.4 Upon such demand by an Actual Initial Purchaser under this Section 1.4, Owner shall deliver the applicable amount to the Actual Initial Purchaser within ten (10) calendar days after: (1) receipt of written demand, or (2) after the date Capital Assessments and Administrative Assessments first become payable, whichever is later, unless Owner and Actual Initial Purchaser agree to another manner or time of payment. An Actual Initial Purchaser shall provide to Owner written notice of election of remedy in this Section on or before one (1) year after the earlier of (1) the date that Capital Assessments and Administrative Assessments first appear on the Actual Initial Purchaser's Combined Real Property tax bill for the affected Dwelling Unit or (2) if such assessments are directly billed by the District and do not appear on the Actual Initial Purchaser's Combined Real Property tax bill, then the date that such Capital Assessment and Administrative Assessments first appear on any bill sent to the Actual Initial Purchaser by the District for the affected Dwelling Unit. After the expiration of that year, Owner shall not be obligated to provide any relief to such Actual Initial Purchaser under this Declaration.

1.4.5 Nothing in this Section 1.4 shall be construed to relieve any Actual Initial Purchaser of the individual Dwelling Unit of liability for all lawful taxes and assessments including, but not limited to, any tax liability resulting from Owner's payments to such Actual Initial Purchaser under Section 1.4.

1.5 Additional Disclosure through District Sign. Owner shall display at every entrance to a sales office or area, in a conspicuous location readily available for viewing by Prospective Initial Purchasers of Dwelling Units, a sign with information about the District. The remedy provisions discussed in Section 1.4 shall not apply to this Section. Such sign(s) shall be no smaller than twenty-four inches by thirty-six inches (24" x 36"), and shall contain the following language in substantially similar form in large, boldface type:

OLETA RIVER COMMUNITY DEVELOPMENT DISTRICT

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE OLETA RIVER COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") MAY IMPOSE TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW. THE OLETA RIVER COMMUNITY DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC INFRASTRUCTURE IN THE SOLÉ MIA DEVELOPMENT. A PURCHASER OF PROPERTY IN THE DISTRICT WILL BE OBLIGATED TO PAY ANNUAL ASSESSMENTS TO AMORTIZE THE DEBT AND FOR DISTRICT ADMINISTRATION, WHICH AMOUNTS ARE SEPARATE FROM THE PURCHASE PRICE OF THE PROPERTY AND OTHER ASSESSMENTS ON THE PROPERTY, AND WHICH MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. THE TOTAL ANNUAL ASSESSMENTS VARY IN RELATION TO THE INFRASTRUCTURE BENEFIT ALLOCATED TO THE PROPERTY ASSESSED, AND ARE EXPECTED TO APPEAR

ON A PURCHASER'S PROPERTY TAX BILL EACH YEAR, BUT MAY BE BILLED DIRECTLY BY THE OLETA RIVER COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER SHALL HAVE THE OPTION TO PAY IN FULL AT ANY TIME THE PRO RATA SHARE, AS ALLOCATED TO THE PURCHASER'S PROPERTY, OF THE TOTAL AMOUNT OF DISTRICT CAPITAL ASSESSMENTS DUE. FOR FURTHER INFORMATION ON THE SOLE MIA DEVELOPMENT AND A PURCHASER'S BENEFITS AND OBLIGATIONS RELATING THERETO, CONTACT [INSERT APPROPRIATE CONTACT INFORMATION]."

1.6 Inspection of District Records by County Representatives. Owner shall allow or provide for the District to allow County representatives to review all pertinent records in order to assess the overall performance of Owner in providing timely and accurate disclosure of estimated Capital Assessments and Administrative Assessments on Dwelling Units within the District. Prompt access shall be provided without prior notice of inspection by the County representatives, but only during normal business hours and without disruption of sales operations. The purpose of such inspection is only to determine Owner's overall compliance with the aforementioned notice requirements and such inspection shall not authorize the County to seek any relief provided under Section 1.4, either on behalf of itself or on behalf of any Prospective Initial Purchaser or Actual Initial Purchaser.

1.7 Sole Provider of Water, Wastewater, and Reuse Service. Owner acknowledges and agrees that the Miami-Dade County Water and Sewer Department ("WASD"), or its successor agency or department, shall be the exclusive provider of water, wastewater, and reuse service to all lands within the Property. Service shall be provided by WASD in accordance with its general policies and procedures for providing service throughout the County.

1.8 Application for Multi-Purpose Special Taxing District to Maintain Infrastructure. The costs of maintaining the infrastructure constructed with funding provided through the District shall be the responsibility of the District and its successors and assigns. In

order to assure that such maintenance is performed, on or before the recording of a final plat on any portion of the Property, Owner shall submit to the County a complete application, including any necessary approvals from the jurisdiction in which the special taxing district is to be located, for the creation of a multi-purpose special taxing district to maintain the infrastructure serving the Property including, but not limited to, roadways, drainage, and landscaping, as applicable. Upon approval of the multi-purpose special taxing district by the Board, such taxing district may remain dormant until, in the sole and exclusive opinion of the Board, both the District and any homeowners' or similar association shall have failed to maintain the infrastructure serving the Property, as such failure is defined in any easement and/or covenant recorded in the public records and governing the infrastructure or similar agreement provided by Owner, or in the absence of such easement, covenant or agreement, as determined by the Board. Upon such determination, the Board shall authorize the activation of the multi-purpose special taxing district and cause the infrastructure to be maintained at the expense of such taxing district. By this provision, Owner hereby authorizes the Board and its officials, employees, and agents to enter upon the Property if the special taxing district is activated for the purpose of maintaining the infrastructure serving the Property. Owner further agrees to apply, at the time of plat, replat, or waiver of plat, as applicable, to provide for an easement for the benefit of the County and providing that at any and all times during which the infrastructure or any portion thereof is maintained by the County, the public shall have a right of perpetual access and use in those portions of the Property on which the infrastructure is located including, but not limited to, the roadways serving the Property.

2. BENEFITS AND ENFORCEMENT.

2.1 The covenants set forth in Sections 1.2, 1.3 and 1.4 shall run and be in favor of and to the benefit of Prospective Initial Purchasers and Actual Initial Purchasers of individual Dwelling Units within the Property; and their heirs, successors, and assigns, and shall be enforceable exclusively by such persons. After an individual Dwelling Unit has been once

conveyed to an Actual Initial Purchaser, no further notice shall be required to be provided by Owner to any purchaser of a Dwelling Unit if the same has been improved with a residence. If a Dwelling Unit is conveyed as unimproved land, then such Dwelling Unit shall not be deemed to have been conveyed to a Prospective Initial Purchaser or Actual Initial Purchaser, and all of the covenants set forth in Sections 1.2, 1.3 and 1.4 shall apply to the Dwelling Unit and any Owner offering such Dwelling Unit for sale to Prospective Initial Purchasers.

2.2 The covenants set forth in Sections 1.6, 1.7 and 1.8 shall run and be in favor of and to the benefit of the County or any successor municipal government, and shall be enforceable exclusively by such governmental entity.

2.3 Enforcement shall be by action against any party or person violating, or attempting to violate, any covenants herein. The prevailing party in any action or suit pertaining to or arising out of this Declaration shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for attorney and paraprofessional fees and costs and expenses and trial and upon appeal. This enforcement provision shall be in addition to any other remedies available at law or in equity, or both.

3. COVENANT RUNNING WITH THE LAND.

This Declaration on the part of Owner shall constitute a covenant running with the land and shall be recorded, at the expense of Owner in the public records of the County, following the acceptance by the Board of an ordinance approving the creation of the District, and shall remain in full force and effect and be binding upon the undersigned Owner, and its successors and assigns, until such time as the same is modified or released. These restrictions during their lifetime shall be for the benefit of, and litigation upon, all present and future owners of the Property and for the public welfare. Owner, on behalf of itself and its heirs, successors, and assigns, acknowledges that acceptance of this Declaration does not in any way obligate the County to undertake the construction or maintenance of any infrastructure or any other duty or obligation of the District.

4. TERM.

This Declaration is to run with the land and shall be binding on all parties and all persons claiming under it for a period of thirty (30) years from the date this Declaration is recorded, after which time it shall be extended automatically for successive periods of ten (10) years each, unless an instrument signed by the then owner(s) of the Property has been recorded agreeing to change the covenant in whole, or in part, provided that the Declaration has first been modified or released by the County.

5. MODIFICATION, AMENDMENT, OR RELEASE.

This Declaration may be modified, amended, or released as to the land herein described, or any portion thereof, by a written instrument executed by the then owner(s) of all of the Property, or of such portion as will be affected by the modification, amendment, or release, including joinders of any and all mortgagees, provided that the same is also approved by the Board, after public hearing.

Should this Declaration be modified, amended, or released, the County Mayor, County Mayor's Designee or successor official of the County, or the assistant in charge of the office in the County Mayor's, or County Mayor's Designee's absence, shall forthwith execute a written instrument effectuating and acknowledging such modification, amendment, or release.

6. ELECTION OF REMEDIES.

All rights, remedies, and privileges granted herein shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall such exercise preclude the party exercising the same from exercising such other additional rights, remedies, or privileges.

7. SEVERABILITY.

Invalidation of any one of the covenants herein by judgment of Court shall not affect any of the other provisions of this Declaration which shall remain in full force and effect. However, if any material portion of the covenants herein is invalidated and such provision is not timely amended or replaced, or cannot be timely amended or replaced in an enforceable way with materially the same effect as the invalidated provision, the County shall be entitled to revoke any approval predicated upon the invalidated portion. It shall be Owner's obligation to apply for and diligently pursue any such application for amendment or replacement.

8. ACCEPTANCE OF DECLARATION.

Owner acknowledges that acceptance of this Declaration does not obligate the County in any manner with respect to the District, or with respect to any land use application on the Property, nor does it entitle Owner to a favorable recommendation or the approval of any application, zoning or otherwise, and the Board and/or any Community Zoning Appeals Board and other County boards, officials, and employees retain full authority to approve or deny such application.

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IN WITNESS WHEREOF, the undersigned have set their hands and seals to this Declaration of Restrictive Covenants this 30 day of September 2016.

OWNER:

OLETA PARTNERS, LLC, a
Delaware limited liability company

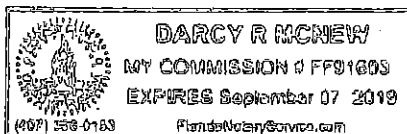
By: [Signature]

Name: JOSEPH W. KIRBY

Title: AUTHORIZED SIGNATORY

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

This instrument was acknowledged before me this 30 day of September, 2016 by JOSEPH W. KIRBY as Authorized Signatory of OLETA PARTNERS, LLC, a Delaware limited liability company, on behalf of company. He or she is personally known to me or has produced a Florida driver's license as identification.



[Signature]
Notary Public, State of Florida
Print Name: Darcy (McNew)
My commission expires: 9/7/19

Exhibit A

LEGAL DESCRIPTION

EXHIBIT A

TRACT "A" of BISCAVNE LANDING, according to the Plat thereof, as recorded in Pl at Book 161, at Page 72, of the Public Records of Miami-Dade County, Florida, lying in Section 21, Township 52 North, Range 42 East, less (LESS OUT PARCEL "A"), and less (LESS OUT PARCEL "B"), also known as that piece of land depicted on "THE OAKS I CONDOMINIUMS" recorded in Official Records Book 25427 at Page 4674 of the Public Records of Miami-Dade County, Florida, said LESS OUT parcels being more particularly described as follows:

LESS OUT PARCEL "A": Commence at the Northeast corner of the West 1/2 of the Northeast 1/4 of Section 21, Township 52 South, Range 42 East, the same being the Northeast Corner of said Tract "A" of BISCAVNE LANDING; thence South 87°02'55" West along the North boundary line of said Tract "A" of BISCAVNE LANDING, and along the North line of the Northeast 1/4 of said Section 21, and along the South Right of Way Line of N.E. 151st Street for a distance of 396.01 feet to the POINT OF BEGINNING of the hereinafter described parcel of land; thence along the boundary of The Oaks Condominium as described in Official Record Book 25427 at page 4613 of the Public Records of Miami-Dade County, Florida; for the following (4) courses; (1) thence South 03°17'25" East for a distance of 522.10 feet; (2) thence North 86°42'35" East for a distance of 159.56 feet; (3) thence South 27°35'03" East for a distance of 138.47 feet; (4) thence South 83°13'18" East for a distance of 177.81 feet to a point on the West line of the NE 1/4 of the NE 1/4 of said Section 21, also being the East line of said Tract "A"; thence South 02°55'05" East along said line for a distance of 252.90 feet; thence South 87°09'14" West for a distance of 501.91 feet to a point on a circular curve concave to the west whose radius point bears North 82°36'35" West from said point; thence Northwesterly to the left along the arc of said curve having a radius of 352.64 feet, through a central angle of 23°27'40" for an arc distance of 144.40 feet; thence North 78°35'03" East for 122.19 feet to a point on a circular curve concave to the Southeast whose radius point bears North 85°51'34" East from said point; thence Northeasterly to the right along the arc of said curve having a radius of 100.00 feet, through a central angle of 38°22'29" for an arc distance of 66.98 feet to a point of tangency; thence North 34°14'03" East for 70.48 feet; thence North 51°25'22" West for 70.73 feet; thence North 43°42'31" West for 108.81 feet to a point of curvature with a circular curve concave to the east; thence Northeasterly to the right along the arc of said curve having a radius of 60.00 feet, through a central angle of 72°52'56" for an arc distance of 76.32 feet to a point of reverse curvature with a circular curve concave to the northwest; thence Northeasterly to the left along the arc of said curve having a radius of 25.00 feet, through a central angle of 31°32'21" for an arc distance of 13.76 feet to a point of tangency; thence North 02°21'55" West for a distance of 173.92 feet to a point of curvature with a circular curve concave to the southwest; thence Northwesterly to the left along the arc of said curve having a radius of 125.00 feet, through a central angle of 78°55'58" for an arc distance of 172.20 feet; thence North 02°57'01" West for a distance of 138.00 feet to a point on the North boundary line of said Tract "A" of BISCAVNE LANDING, and also being to the North line of the Northeast 1/4 of said Section 21, and also being to the South Right of Way Line of said N.E. 151st Street; thence North 87°02'55" East along said North boundary line of said Tract "A" of BISCAVNE LANDING, and along said North line of the Northeast 1/4 of said Section 21, and along said South Right of Way Line of N.E. 151st Street for a distance of 149.64 feet to the POINT OF BEGINNING; Said parcel contains 4.33 acres, more or less.

AND

LESS OUT PARCEL "B":

Beginning at the most Northeasterly Corner of said Tract "A" of "BISCAVNE LANDING," said point being further described as being the Northeast Corner of the West 1/2 the Northeast 1/4 of Section 21, Township 52 South, Range 42 East; thence South 02°55'05" East, along the East Line of said Tract "A", a distance of 677.06 feet; thence North 83°13'18" West, a distance of 177.81 feet; thence North 27°35'03"

West, a distance of 138.47 feet; thence South $86^{\circ}42'35''$ West, a distance of 159.56 feet; thence North $03^{\circ}17'25''$ West, a distance of 522.10 feet to a point on the North Line of said Tract "A"; thence North $87^{\circ}02'55''$ East, along said North Line, a distance of 396.01 feet to the POINT OF BEGINNING. Said parcel contains 5.37 acres, more or less.

AND

LESS OUTPARCEL "C":

COMMENCE at the Northwest corner of Lot 1, Block 1, of PAGRO SUBDIVISION, according to the plat thereof, as recorded in Plat Book 105, Page 59 in the Public Records of Miami-Dade County, Florida, said point lying on the East right-of-way line of State Road 5, (U.S. 1 / Biscayne Boulevard), as shown on the Florida Department of Transportation Right of Way Map for said State Road 5, Section 87030-2571, dated 3/10/1992; thence S $86^{\circ}24'55''$ W, along said right-of-way line of State Road 5, a distance of 25.53 feet; thence N $08^{\circ}08'23''$ E, along said East right-of-way line, 33.58 feet to the POINT OF BEGINNING of the following described parcel:

Thence continue N $08^{\circ}08'23''$ E, along said East right-of-way line of State Road 5, a distance of 115.28 feet to the beginning of a non-tangent curve concave to the Southeast, having a radius of 13,276.42 feet and a chord bearing of N $09^{\circ}29'42''$ E; thence northeasterly along the arc of said curve and said East right-of-way line of State Road 5 a distance of 167.86 feet, through a central angle of $00^{\circ}43'28''$ to a point of reverse curvature with a curve concave to the Northwest, having a radius of 13,388.42 feet and a chord bearing of N $09^{\circ}12'39''$ E; thence northeasterly along the arc of said curve and said East right-of-way line of State Road 5 a distance of 302.02 feet, through a central angle of $01^{\circ}17'35''$ to the beginning of a non-tangent curve concave to the Southeast, having a radius of 35.00 feet and a chord bearing of N $69^{\circ}01'49''$ E; thence northeasterly along the arc of said curve 21.23 feet, through a central angle of $34^{\circ}45'36''$ to the intersection with the South right-of-way line of NE 151st Street; thence N $86^{\circ}24'37''$ E, along said South right-of-way line of NE 151st Street, 2.62 feet; thence S $53^{\circ}01'04''$ W 11.20 feet; thence S $09^{\circ}22'05''$ W 223.48 feet; thence S $09^{\circ}04'01''$ E 6.33 feet; thence S $09^{\circ}22'05''$ W 38.13 feet; thence S $31^{\circ}10'10''$ W 5.39 feet; thence S $09^{\circ}22'05''$ W 271.32 feet; thence S $22^{\circ}01'34''$ W 45.34 feet to the POINT OF BEGINNING. Said parcel contains 6,914 square feet, more or less.

Exhibit B

CDD NOTICE

Table 1. ESTIMATED TOTAL ANNUAL DISTRICT ASSESSMENTS DUE PER DWELLING UNIT FOR EACH OF THE DISTRICT'S FIRST THREE (3) FISCAL YEARS (actual assessments may vary from the amounts set forth below and Operations and Infrastructure Maintenance Assessments may be higher in subsequent years based on actual budgets adopted by the District).

Residential Condominium Unit	Estimated Annual District Capital Assessments Including Principal and Interest (see Sections 3.1 and 3.2 Below)	Estimated Annual Administrative Assessments (includes both Operations and Infrastructure Maintenance Assessments) (see Section 3.4 Below)	Estimated Total Annual District Assessments Due for each of the District's first three (3) fiscal years (see Section 3.5 Below)
Unit	\$1,400.00	\$500.00	\$1,900.00

Table 2. BREAKDOWN OF ESTIMATED MONTHLY DISTRICT ASSESSMENTS FOR EACH OF THE FIRST THREE (3) FISCAL YEARS (actual assessments may vary from the amounts set forth below and Operations and Infrastructure Maintenance Assessments may be higher in subsequent years based on actual budgets adopted by the District).

Type of Dwelling Unit (and Phase, if Applicable)	Estimated Monthly District Operations Assessments	Estimated Monthly District Infrastructure Maintenance Assessments	Estimated Monthly District Capital Assessments (Estimated Annual District Capital Assessments divided by 12)
Unit	\$8.33	\$33.33	\$116.57

Table 3. ESTIMATED INITIAL PAYOFF OF CAPITAL ASSESSMENTS (does not include interest on the bond principal due through the next Payment Date) AND ESTIMATED TOTAL PAYMENTS IF ANNUAL PAYMENTS ARE MADE OVER THE TERM OF THE BONDS

Type of Dwelling Unit (and Phase, if Applicable)	Initial Estimated Prepayment Amount to Pay off Dwelling Unit's pro rata share of District Bonds at time Dwelling Unit Closes (this amount declines as principal payments are made annually and does NOT include	Estimated Total Capital Assessments including Principal and Interest if Capital Assessments are Paid Annually (No Prepayment) over Thirty (30) years (Estimated Annual District Capital Assessments times 30)
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	interest that may be due through the next applicable bond payment date	
Unit	\$19,250.00	\$42,000.00

____ PURCHASERS INITIALS

1. The District. All of the residential dwelling units ("Dwelling Units") in Solé Mia (the "Development") are also located within the boundaries of the Oleta River Community Development District (the "District"). The District is a local unit of special-purpose government organized and existing under the laws of the State of Florida and the Home Rule Charter of Miami-Dade County, Florida and located in Miami-Dade County ("County"). The primary purpose of the District is to finance the cost of the public infrastructure of the Development which may include, without limitation, water and sewer facilities, environmental mitigation, roadways, the surface water management system, utility plants and lines, land acquisition, miscellaneous utilities for the Development, as applicable, and other infrastructure projects and services necessitated by the development of land within the Development (collectively, the "Public Infrastructure").

____ PURCHASER'S INITIALS

2. The District Board. The Board of Supervisors of the District (the "District Board") is initially elected by the landowner in the District. The Board is required to advertise its meetings in advance and all District Board meetings are required to be open to the public. The District Board is required to prepare a budget each fiscal year and adopt the same in an open, public meeting. All owners of property within the District are invited to attend District Board meetings and participate in the public process.

____ PURCHASER'S INITIALS

3. District Finance and Assessments. The current plan is for the District to issue bonds to acquire, construct, reconstruct, and equip all or a portion of the Public Infrastructure identified in Section 1. Currently, it is estimated that the Dwelling Units in the Development will be assessed based on the Capital and Administrative Assessments listed in Table 1 above and in Sections 3.1 and 3.4 below (if paid in November) to retire the debt of the District, to pay for operations of the District and maintenance of the Public Infrastructure. District assessments will either appear on the County real estate tax bill of each property located within the District and will be paid at the same time as County taxes are paid, or will be directly billed by the District. Capital assessments to repay the principal portion of the bond debt could be levied by the District for a period of up to thirty (30) years.

____ PURCHASER'S INITIALS

3.1 District Capital Assessments. The District expects to issue bonds (the "Bonds"), the principal of and interest on which will be payable from non ad valorem special assessments ("District Capital Assessments") levied by the District on the property within the Development, which property is found to be specially benefited by the Public Infrastructure. Each Dwelling Unit is subject to a District Capital Assessment to repay the bonds.

PURCHASER'S INITIALS

3.2 Amount. The estimated amount of annual District Capital Assessments including principal and interest levied on each Dwelling Unit is expected to be approximately \$1,400.00 (approximately \$116.67 per month) for a condominium unit, which sum shall be payable annually for the term of the Bonds (the principal repayment period may not exceed thirty (30) years). The aggregate amount of District Capital Assessments including principal and interest expected to be levied and imposed on each Dwelling Unit over the term of the Bonds [30 years] is approximately \$19,250.00 for a condominium unit.

PURCHASER'S INITIALS

3.3 Prepay Option. Each owner of a Dwelling Unit has the option of prepaying the aggregate amount of District Capital Assessments levied on the owner's Dwelling Unit. The prepayment amount at any time will be equal to the remaining outstanding pro rata share of principal and interest due through the next applicable payment date due on the bonds for each Dwelling Unit. Such prepayment amount will decline each year as the District Capital Assessments are paid.

PURCHASER'S INITIALS

3.4 District Administrative Assessments. In addition to District Capital Assessments, the District will impose an annual non ad valorem assessment to fund District operations and maintenance of its Public Infrastructure (collectively, "District Administrative Assessments"). Each Dwelling Unit shall be subject to District Administrative Assessments. The budget from which District Administrative Assessments are derived is subject to change each year, and may vary from year to year and from time to time. During each of the first three (3) fiscal years of the District, it is anticipated that District Administrative Assessments for the Dwelling Unit will be approximately \$500.00 per year per Dwelling Unit, after which time such assessments may vary from year to year and from time to time.

PURCHASER'S INITIALS

3.5 District Assessments. District Administrative Assessments together with District Capital Assessments shall comprise the "District Assessments." While the District Assessments are not taxes under Florida law, the District Assessments will constitute a lien coequal with the lien of State, County, Municipal, and School Board taxes, and are expected to appear on the ad valorem tax bill sent each year by the Miami-Dade County Tax Collector. The Homestead Exemption is not applicable to the District Assessments. Because a tax bill cannot be paid in part, failure to pay the District Assessments or any other portion of the tax bill will result in the sale of tax certificates and could ultimately result in the loss of title to the Dwelling Unit of the delinquent taxpayer through the issuance of a tax deed. If billed directly by the District, nonpayment could result in foreclosure on and loss of title to the Dwelling Unit.

PURCHASER'S INITIALS

PURCHASER:

Print Name: _____

Date: _____

PURCHASER:

Print Name: _____

Date: _____

"EXHIBIT B to the Ordinance"

Legal Description

EXHIBIT A

TRACT "A" of BISCAYNE LANDING, according to the Plat thereof, as recorded in Pl at Book 161, at Page 72, of the Public Records of Miami-Dade County, Florida, lying in Section 21, Township 52 North, Range 42 East, less (LESS OUT PARCEL "A"), and less (LESS OUT PARCEL "B"), also known as that piece of land depicted on "THE OAKS I CONDOMINIUMS" recorded in Official Records Book 25427 at Page 4674 of the Public Records of Miami-Dade County, Florida, said LESS OUT parcels being more particularly described as follows:

LESS OUT PARCEL "A": Commence at the Northeast corner of the West 1/2 of the Northeast 1/4 of Section 21, Township 52 South, Range 42 East, the same being the Northeast Corner of said Tract "A" of BISCAYNE LANDING; thence South 87°02'55" West along the North boundary line of said Tract "A" of BISCAYNE LANDING, and along the North line of the Northeast 1/4 of said Section 21, and along the South Right of Way Line of N.E. 151st Street for a distance of 396.01 feet to the POINT OF BEGINNING of the hereinafter described parcel of land; thence along the boundary of The Oaks Condominium as described in Official Record Book 25427 at page 4613 of the Public Records of Miami-Dade County, Florida, for the following (4) courses; (1) thence South 03°17'25" East for a distance of 522.10 feet; (2) thence North 86°42'35" East for a distance of 159.56 feet; (3) thence South 27°35'03" East for a distance of 138.47 feet; (4) thence South 83°13'18" East for a distance of 177.81 feet to a point on the West line of the NE 1/4 of the NE 1/4 of said Section 21, also being the East line of said Tract "A"; thence South 02°55'05" East along said line for a distance of 252.90 feet; thence South 87°09'14" West for a distance of 501.91 feet to a point on a circular curve concave to the west whose radius point bears North 82°36'35" West from said point; thence Northwesterly to the left along the arc of said curve having a radius of 352.64 feet, through a central angle of 23°27'40" for an arc distance of 144.40 feet; thence North 78°35'03" East for 122.19 feet to a point on a circular curve concave to the Southeast whose radius point bears North 85°51'34" East from said point; thence Northeasterly to the right along the arc of said curve having a radius of 100.00 feet, through a central angle of 38°22'29" for an arc distance of 66.98 feet to a point of tangency; thence North 34°14'03" East for 70.48 feet; thence North 51°25'22" West for 70.73 feet; thence North 43°42'31" West for 108.81 feet to a point of curvature with a circular curve concave to the east; thence Northeasterly to the right along the arc of said curve having a radius of 60.00 feet, through a central angle of 72°52'56" for an arc distance of 76.32 feet to a point of reverse curvature with a circular curve concave to the northwest; thence Northeasterly to the left along the arc of said curve having a radius of 25.00 feet, through a central angle of 31°32'21" for an arc distance of 13.76 feet to a point of tangency; thence North 02°21'55" West for a distance of 173.92 feet to a point of curvature with a circular curve concave to the southwest; thence Northwesterly to the left along the arc of said curve having a radius of 125.00 feet, through a central angle of 78°55'58" for an arc distance of 172.20 feet; thence North 02°57'01" West for a distance of 138.00 feet to a point on the North boundary line of said Tract "A" of BISCAYNE LANDING, and also being to the North line of the Northeast 1/4 of said Section 21, and also being to the South Right of Way Line of said N.E. 151st Street; thence North 87°02'55" East along said North boundary line of said Tract "A" of BISCAYNE LANDING, and along said North line of the Northeast 1/4 of said Section 21, and along said South Right of Way Line of N.E. 151st Street for a distance of 149.64 feet to the POINT OF BEGINNING; Said parcel contains 4.33 acres, more or less.

AND

LESS OUT PARCEL "B":

Beginning at the most Northeasterly Corner of said Tract "A" of "BISCAYNE LANDING," said point being further described as being the Northeast Corner of the West 1/2 the Northeast 1/4 of Section 21, Township 52 South, Range 42 East; thence South 02°55'05" East, along the East Line of said Tract "A," a distance of 677.06 feet; thence North 83°13'18" West, a distance of 177.81 feet; thence North 27°35'03"

West, a distance of 138.47 feet; thence South $86^{\circ}42'35''$ West, a distance of 159.56 feet; thence North $03^{\circ}17'25''$ West, a distance of 522.10 feet to a point on the North Line of said Tract "A"; thence North $87^{\circ}02'55''$ East, along said North Line, a distance of 396.01 feet to the POINT OF BEGINNING. Said parcel contains 5.37 acres, more or less.

AND

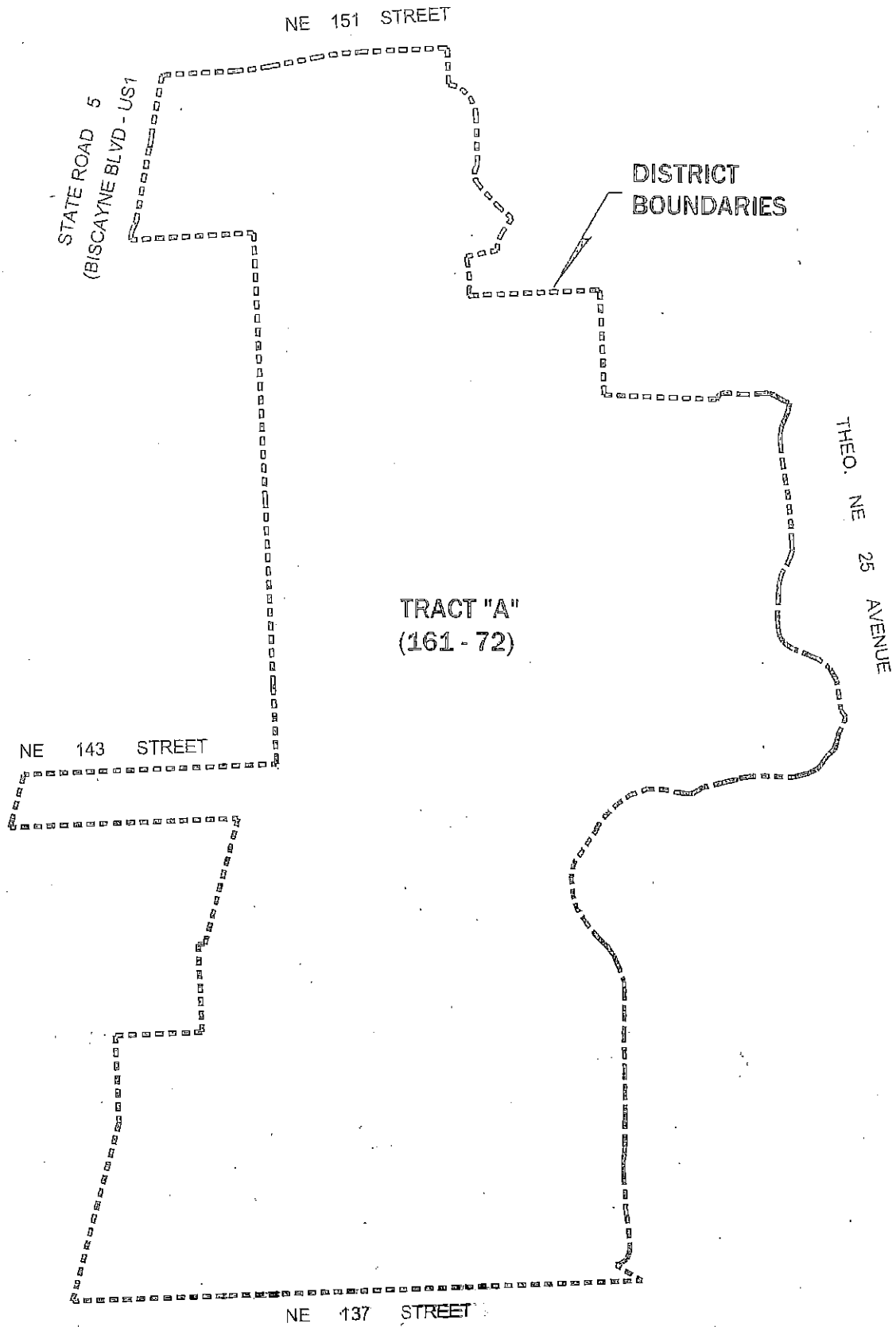
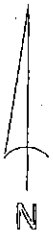
LESS OUTPARCEL "C":

COMMENCE at the Northwest corner of Lot 1, Block 1, of PAGRO SUBDIVISION, according to the plat thereof, as recorded in Plat Book 105, Page 59 in the Public Records of Miami-Dade County, Florida, said point lying on the East right-of-way line of State Road 5, (U.S. 1 / Biscayne Boulevard), as shown on the Florida Department of Transportation Right of Way Map for said State Road 5, Section 87030-2571, dated 3/10/1992; thence S $86^{\circ}24'55''$ W, along said right-of-way line of State Road 5, a distance of 25.53 feet; thence N $08^{\circ}08'23''$ E, along said East right-of-way line, 33.58 feet to the POINT OF BEGINNING of the following described parcel:

Thence continue N $08^{\circ}08'23''$ E, along said East right-of-way line of State Road 5, a distance of 115.28 feet to the beginning of a non-tangent curve concave to the Southeast, having a radius of 13,276.42 feet and a chord bearing of N $09^{\circ}29'42''$ E; thence northeasterly along the arc of said curve and said East right-of-way line of State Road 5 a distance of 167.86 feet, through a central angle of $00^{\circ}43'28''$ to a point of reverse curvature with a curve concave to the Northwest, having a radius of 13,388.42 feet and a chord bearing of N $09^{\circ}12'39''$ E; thence northeasterly along the arc of said curve and said East right-of-way line of State Road 5 a distance of 302.02 feet, through a central angle of $01^{\circ}17'35''$ to the beginning of a non-tangent curve concave to the Southeast, having a radius of 35.00 feet and a chord bearing of N $69^{\circ}01'49''$ E; thence northeasterly along the arc of said curve 21.23 feet, through a central angle of $34^{\circ}45'36''$ to the intersection with the South right-of-way line of NE 151st Street; thence N $86^{\circ}24'37''$ E, along said South right-of-way line of NE 151st Street, 2.62 feet; thence S $53^{\circ}01'04''$ W 11.20 feet; thence S $09^{\circ}22'05''$ W 223.48 feet; thence S $09^{\circ}04'01''$ E 6.33 feet; thence S $09^{\circ}22'05''$ W 38.13 feet; thence S $31^{\circ}10'10''$ W 5.39 feet; thence S $09^{\circ}22'05''$ W 271.32 feet; thence S $22^{\circ}01'34''$ W 45.34 feet to the POINT OF BEGINNING. Said parcel contains 6,914 square feet, more or less.

"EXHIBIT C to the Ordinance"

District Boundaries and Geographical Location Sketch



OLETA RIVER
COMMUNITY DEVELOPMENT DISTRICT

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